

Finance Committee Agenda

Date: 10/18/22 Time: 2:00 p.m.

Location: Zoom (link below and also in the calendar invite)

https://zoom.us/j/8621043160

Passcode: 078719

One tap mobile

+19294362866,,8621043160# US (New York)

+16699006833,,8621043160# US (San Jose)

Dial by your location

+1 929 436 2866 US (New York)

+1 669 900 6833 US (San Jose)

Meeting ID: 862 104 3160

Members: Jim Weiberg, Scott Brown, Amy Larsen, Dan Ondich, Judy Pekarek, Amy Chicoine, Julie Johnson, Leslie Egner, Sarah Miner, Mandy Kasowicz

Finance Committee Responsibilities:

- 1. Review and recommend the annual school budget to be approved by the board of directors no later than their June meeting. Monitor the annual budget and recommend adjustments if needed to the board.
- 2. Review monthly account activities and balances.
- 3. Review the annual audit, and report findings to the board with any recommendations for board action.
- 4. Work with the Personnel and Human Resources committee for salaries and benefits.
- 5. Post meeting notices 72 hours in advance, and keep minutes of proceedings.

Agenda:

I. Financial Updates

A. Monthly Financial Statements

1. September Financial Statement

We are 25% through this fiscal year with 23% of our revenue collected and 18% of expenses

paid. We have \$3.8 million in cash balance and are owed one more hold back payment from the State in Oct (about \$157,000). We will do our first draw of Federal Aids in December which include Title and special education funds.

Peterson wondered where the money was budgeted for hotel stay for staff meetings/middle school activity day. Brown noted that it was included in code 366 Travel and Conferences.

Peterson noted that we would need to consider increasing this budgeted amount next year if we choose to have staff meetings two days in a row (mini-retreat).

Pekarek inquired about the Old National Bank wire transfer expense on the check register and if it is a recurring charge. Brown stated that it is a monthly expense and we are charged a certain amount per wire transfer.

Brown reported that work on our FY22 audit has begun this week with MMKR.

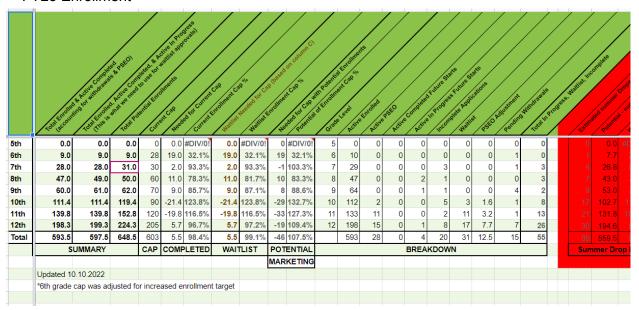
Discussion was had regarding this coming year's legislative topics. It is an election year and budget year so we need to keep in mind potential changes to per pupil funding and SPED funding.

2. Credit Card Statement October

No questions related to the credit card statement.

B. ADM/Enrollment Update

FY23 Enrollment



Ondich reported that we are at our cap. We have recently added 12th graders from the waitlist as we continue to process student enrollments as we try to even out the grade level numbers.

580 ADM as of 10.17.22 MARSS report

Discussion was had related to 5th grade expansion recommendation which was not approved by the Board at September's meeting. More communication to staff is needed in an effort to provide information as to how we are maintaining stability by monitoring enrollment within all of our different programs (i.e. middle school, high school, supplemental, PSEO).

II. Other Business/Questions

A. Revised Budget

Larsen noted that we will be presenting a revised budget likely at December's meeting to include revisions to salaries and benefits, curriculum, and health insurance rates.

B. Perkins Update

Peterson provided an update on Perkins grant funds and noted that she requested \$68,000 from the consortium which will be used towards field trips, staff development, curriculum development, instructional software, and potentially some other equipment.

III. Recommendations to the Board

None at this time.

Future Meetings:

November 15, 2022

December 20, 2022 (financials will be included in January's board meeting)

January 17, 2023

February 14, 2023

March 14, 2023

April 18, 2023

May 16, 2023

June 20, 2023

July 18, 2023

August 22, 2023