

# Finance Committee Agenda

Date: 11/15/22 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

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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. October Financial Statement

Brown reported we are 33% of the fiscal year complete with 31% of revenue received and 27%

of budget on expenses. Salary and benefits payable (what we expect to pay teachers in the summer) is at \$62,806 and will continue to grow. Our federal aids working budget is at 0% but will catch up once we are able to draw on those funds next month now that the grant applications are approved. Some areas that are over budget in the financials can be reconciled by moving funds from one bucket to the bucket that is over.

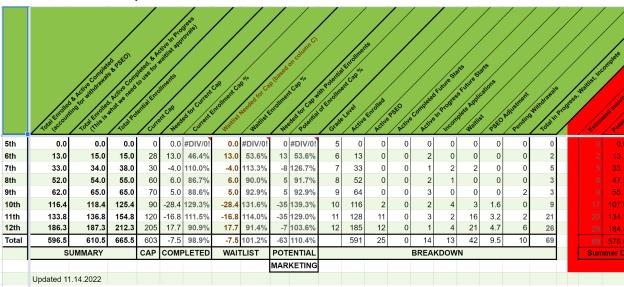
Pekarek inquiries related to check register:

- Why did we pay Fujitsu sales tax? Miner noted that we will get reimbursed for taxes after they receive our tax exempt form
- What is MnSTA? Johnson noted that is Science Teacher Association conference our teacher attended
- What is Success Office Services? Kasowicz explained this is a contractor we used as MARSS coordinator (while we were training new employee) and SPED administrative duties

#### 2. Credit Card Statement November

No questions related to the credit card.

#### **B. ADM/Enrollment Update**



590.53 as of 11.3.22 MARSS report

580 ADM as of 10.17.22 MARSS report

SPED is at 23.6% and we are hiring another case manager

504 students are at 9.4%

Current enrollment is at 596 with 14 students in process. We did not take new students this week as we are over our cap. However, we are still accepting all 6th, 8th and 9th grade students with no waiting.

#### **II.** Other Business/Questions

A. <u>Budget Overview and Forecast</u>

Brown presented an overview of BlueSky's budget and review of charter school funding/finance.

# B. December Meeting Date

We will keep the meeting date set for December 20th knowing that the Board meeting is scheduled for the 14th. January's Board meeting will include two financial packets.

# III. Recommendations to the Board

None at this time.

# **Future Meetings:**

July 18, 2023 August 22, 2023

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