

# Finance Committee Agenda

Date: 1/17/23 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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Dial by your location

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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:

- 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. <u>December Financial Statement</u>

Brown reported that we are 50% complete with the fiscal year and have received 48% of our

budgeted revenue. We have expended 45% of our budget. Our cash balance remains strong at \$3,825,252. Our cash balance will increase after we receive money from the State for the 10% hold back as well as our FY23 lease aid payments.

Brown added a working budget column to the Detail Expense report where we will work to adjust changes to the FY23 with items such as actual salaries and benefits (due to additional hires and staffing changes)..

Detail check register questions:

Pekarek and Johnson inquired:

• There are two payments for Sam's Club membership. Page 4 - payment on 12/28 for \$155 and on page 8 - payment on 12/16 also for \$155.

Sarah will follow up and get a refund/credit if applicable.

• Page 7 - What is Interlake Mecalux D.B.A.? (\$2,471.98)

This expense is for shelves for the back storage room of the office.

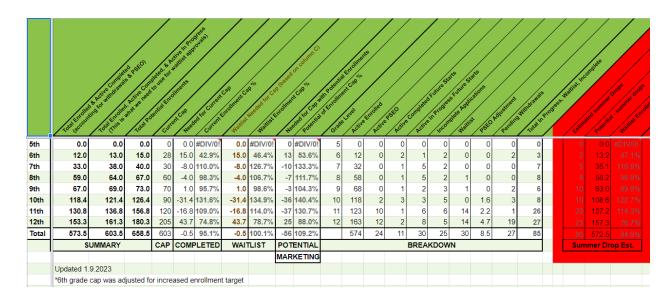
- Page 7 What is the MACMH Conference and who is attending? (\$1640) This is the Minnesota Association for Children's Mental Health conference in Duluth. This is a 3 day long conference and 4 BlueSky social workers are attending.
  - Page 8 Postage to send WJ of Brooke test Mileage? (\$407.92)

This postage expense was to send the Woodcock Johnson assessment kit to a staff member that was administering the test (versus having staff drive to deliver the kit and paying them mileage). This should be coded as a SPED expense and Amy/Mandy will follow up to get this re-coded.

# 2. Credit Card Statement January

No questions or comments from committee members.

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



We are slightly over cap as we front loaded last week (accepting more applications than cap) in order to get students processed and ready to start at the beginning of semester 2. Numbers should balance out and back to cap in a few weeks.

Our budgeted ADM is 570 587.92 As of 1.5.23 MARSS report 591.17 as of 12.14.22 MARSS report

590.53 as of 11.3.22 MARSS report

580 ADM as of 10.17.22 MARSS report

SPED is at 26.6% (up from 23.6% last month) 504 students are at 11% (up from 9% last month)

# **II. Other Business/Questions**

- A. Audit Review
  - a. FY22 Financial Statements
  - b. FY22 Management Report

Brown reviewed the financial statement document with the committee.

## III. Recommendations to the Board

None at this time.

## **Future Meetings:**

February 14, 2023 March 14, 2023

April 18, 2023

May 16, 2023

June 20, 2023

July 18, 2023

August 22, 2023