



Finance Committee Agenda

Date: 12/10/24

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, Heather Novak, Julie Johnson, Leslie Egner, Sarah Miner, Mandy Kasowicz, Chris Peterson, Carrie Ostman

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. [November Financial Statement](#)

We are 42% budget year complete with 41% of revenue received and 38% of our expenses paid. There are no cash flow concerns at this time. The fund balance is currently reported as being 45%. The committee had a discussion related to if we should be using these funds. Brown and Larsen noted concerns related to unknowns that we should save for, i.e. new state and federal politics that may affect legislation and educational funding, increased costs from vendors such as curriculum and technology subscriptions, and loss of COVID funds.

Pekarek inquired about the difference between staff retreat expenses having it onsite versus at a resort. Miner noted that onsite was approximately \$25,000 but did not include the additional time and effort required from BlueSky staff. Resort expense would have been around \$58,000.

Questions from check register:

What is Soul Bowl - professional development; lunch for our all staff meeting

Will all of the money we put into Esports be worth it - we continue to work on improving Esports processes, like recruiting and marketing to students as well as job description for coach(s), monitoring attendance, activity fees, etc.

IRS Wage levy payments - this is related to an individual staff member who has a judgement against him or her in which BlueSky makes the payment on their behalf and then it gets withheld from the employee paycheck

What was the large furniture expense - this was a variety of items needed for the maker space equipment and paid with library aid

Why were there two Verizon invoices for staff cell phones - one should be for hotspots and the other for staff cell phones, the description was just not explicit

2. [Credit Card Statement December](#)

What is finance code 425? This is our CEIS grant.

What is Wiris payment? This is a Moodle Plugin used in math and science courses - this is the annual fee.

3. **Money Market monthly report**

[November Statement](#)

B. ADM/Enrollment Update

Our FY25 budgeted ADM is 580

Supplemental budget 400 course enrollments (200 per semester)

We are still at cap for the district. 12th grade is over cap and 6th grade is under cap which balances out. Leadership will be discussing adjusting the 6th grade cap to avoid adding additional sections. We discussed the potential for expanding to accept more students since we currently have over 100 students on the waitlist. We reviewed our expansion proposal and shared that we would want to hire with increases of at least 50 to get full time staff. We also discussed the cultural impact of growing. This can be something we investigate as we work on the budget for 2025-26.

April 22, 2025

May 20, 2025

June 17, 2025