



Finance Committee Agenda

Date: 11/11/25

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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+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, Heather Novak, Julie Johnson, Leslie Egner, Sarah Miner, Mandy Kasowicz, Carrie Ostman, Molly Kinnamon, Benoit Kabwar, April Scharnberg

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 that we are 33% through our fiscal year with 33% of revenue received and 31% of expenses paid for. Most of our hold back (10% from FY25) has been received. MDE has approved reimbursements so we are now able to draw on some of our SPED, Title and other grant expenses from this year and that shows up in our income summary sheet. We have made a large payment under dues and membership to our authorizer which is an annual fee. We will see on the State Aid Payments sheet cash coming in November for lease aid which will be a catch up payment for July-November.

Check Register Questions:

What is Federal Levy - this is employee withholding for a judgement payment

Adaptive Student Equipment - for a student with IEP needing adaptive seating at home (this will be billed back to resident district)

Deposit Returns, why so many now? - these were paid in a chunk from students who returned laptops over the summer

Catering for staff lunch; why paying for December lunch in Oct. - this vendor required payment in full prior to event - we will try to only provide a deposit in the future

2. [Credit Card Statement November](#)

No questions related to the credit card statement.

3. **Money Market Statement** [October](#)

Interest at 2.91% down from last month

Earned \$6,520.14

Total this (calendar) year so far is \$69,355.78

B. ADM/Enrollment Update

Our FY26 budgeted ADM is 590

FY26 Supplemental budget 440 course enrollments (220 per semester)

625.92 [ADM as of 11/6/25](#)

626.44 [ADM as of 9/30/25](#)

Free/Reduced enrollment as of 11/6/25 = 51.2%

FY26 Enrollments

09.30.2025					
Current Participants	Gross Pay	BlueSky Match	Annual	Annual	
1.00%	\$ 246,336	\$ 1,879	\$ 45,092	Increase	
2.00%	\$ 246,336	\$ 3,758	\$ 90,185	\$ 45,092	
3.00%	\$ 246,336	\$ 5,637	\$ 135,277	\$ 90,185	
If Everyone Participated	Gross Pay	BlueSky Match	Annual	Annual	
1.00%	\$ 246,336	\$ 2,463	\$ 59,121	Increase	
2.00%	\$ 246,336	\$ 4,927	\$ 118,241	\$ 59,121	
3.00%	\$ 246,336	\$ 7,390	\$ 177,362	\$ 118,241	

The HR committee reviewed staff benefit survey and the second highest recommendation was related to retirement benefit match (behind health insurance premium reduction). Because we were able to obtain a health insurance option that was less than what we budgeted, we have funds available. Decreasing premiums was an option, but the HR committee recommended increasing the 403b match because it would benefit more employees. The proposal is to increase BlueSky's 403b match from 1% to 2% for employees. This would cost BlueSky approximately \$59,121 if all employees participated in the plan. It was recommended that we move forward with this plan and was requested that a representative from Nationwide be invited to a staff meeting to review our current plan and inform staff of their options. Change is made for 1 calendar year and will be reviewed for FY27 - Jan. 1 2026 - Dec 31-, 2026

III. Recommendations to the Board

The finance committee recommends updating the BlueSky Staff Handbook to reflect an increase in the 403b match from 1% to 2% which will be in effect for one calendar year beginning January 1, 2026 and ending December 31, 2026. The finance committee will evaluate the FY27 budget to determine if this benefit can continue into the next calendar year.

Future Meetings:

- December 9, 2025
- January 20, 2026
- February 17, 2026
- March 17, 2026
- April 21, 2026
- May 19, 2026
- June 16, 2026