



## Finance Committee Agenda

Date: 2/17/26

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, 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. [January Financial Statement](#); [January check register](#)

Brown reported we are 58% of the fiscal year complete. We have received 50% of our revenue and are at 56% of budgeted expenses paid.

Brown noted that we will fall short on our budgeted Interest Revenue because interest rates have been decreasing every month and we had budgeted approximately 3% interest rates. There are not many changes on the expense side. It was noted that Purchased Software is over on budget, but when combined with Instructional Supplies we are where we should be.

There are no cash flow concerns. However, not all aid has come in. We are still missing LT facility maintenance, EL revenue, and OLL aid.

Check register questions:

Health Equity - what is the difference between HCRA and DCRA; one is Health care spending account and the other is Dependent

Solar Winds - tech help desk

Fenworks - eSports participation fee (BlueSky currently supplements half of the cost per student)

First Choice Coffee - lease machine monthly, separate bill will be for supplies

MIEA - MN Indian Education Association conference

Two rent payments listed - because second payment was for new space/new amount

2. [Credit Card Statement February](#)

Diamond Life - mag boards; these are replacement for bulletin boards in our offices; these will be reimbursed by Hempel since it was a moving expense (we weren't able to move the bulletin boards without damaging)

3. [Money Market Statement January](#)

Interest earned this month = \$5,605.16

Interest earned this year = \$5,605.16

APY this month 2.48%

**B. ADM/Enrollment Update**

*Our FY26 budgeted ADM is 590*

*FY26 Supplemental budget 440 course enrollments (220 per semester)*

623.18 [ADM as of 2/9/26](#)

625.99 [ADM as of 1/6/26](#)

620.19 [ADM as of 12/2/25](#)

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

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

Free/Reduced enrollment as of 2/9/26 = 51.6%

**FY26 Enrollments**



### **III. Recommendations to the Board**

None at this time.

#### **Future Meetings:**

March 17, 2026

April 21, 2026

May 19, 2026

June 16, 2026