

Finance Committee Agenda

Date: 4/19/18

Time: 11:00 a.m.

Location: Google Hangouts (link below and also in the calendar invite)

[Join Hangouts](#)

Members Present: Jim Weiberg, Scott Brown, Amy Larsen, Dan Ondich, Renee Parcheta, Chris Peterson, Judy Pekarek, Sara Neu, Amy Chicoine, Darren Sonenstahl, Matt Schoenthaler

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 (Scott Brown)

1. [March Financial Statement](#)

Brown reviewed the monthly financials which show we are 75% of the way through the budget year and have expended 66% of our budget. There are no cash flow concerns at this time. Upon review of the check register, Pekarek asked about the Jackson Lewis attorney expense which Larsen noted was the attorney assigned by our insurance carrier.

2. Credit Card Statement(s) - [OLD](#) & [NEW](#) (Anchor Bank)

It was noted that the second part of the credit card statement was not annotated by accounts payable. Larsen will send out the updated copy of the statement with annotations related to purchases from Bill Blossom's card. Pekarek inquired about the expense for Madden's. Parcheta explained that it was for fees associated with the annual counselors conference which 3 staff will be attending and setting up a booth to market BlueSky.

B. ADM/Enrollment Update (Amy Larsen)

As of 4/17/18 = 481.28 ADM

As of 2/26/18 MARSS report = 481.27 ADM

As of 2/16/18 = 485.81 ADM

Larsen stated that there will be no new enrollments accepted after April 30th (with the last day for a student to start being May 7th). Sonenstahl inquired about the new software for enrollments. Larsen noted that we have begun using it to collect new student (fall) applications as well as summer school enrollments (tuition paying students). The forms and other options

have not been fully set up, yet. This software should allow for the enrollment process to quicker as well as allow for better collection of all student and parent forms. Ondich noted that we have had very few drops and remain slightly above our 500 cap even though we did not approve any new enrollments for this week.

II. Other Business/Questions

A. [FY19 Draft Budget](#) - review assumptions

Brown summarized the draft budget which includes an increase to 485 ADM, a 2% increase in state aid (per pupil unit), an increase in supplemental program revenue, and a decrease in compensatory aid. The draft budget also reflects a 2% salary increase, a staff benefit increase of \$50/month for a technology stipend, \$58k for 6th grade expansion, and additional FTE's for social worker, teachers and IT position. The proposed budget will require the use of money from our fund balance of approximately \$276,000.

III. Recommendations to the Board

The committee recommends the board approve the proposed FY19 draft budget.

Future Meetings:

Thursdays at 10:00 a.m.

May 17

June 21