

## **Finance Committee Agenda**

Date: 5/17/18

Time: 10:00 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. [April Financial Statement](#)**

Brown reported that 83% of the fiscal year is complete with BlueSky's year to date expenses at 76%. There are no cash flow concerns. The transition from Anchor Bank to Old National Bank, which required account number and transfer changes, has been completed and the payroll processing seemed to have gone smoothly with no problems identified. Pekarek asked about the charge titled staff conferences on the check register in the amount of \$4,768.64. Brown noted that this was payment from the March Visa bill and was a combination of multiple conference registrations from that credit card statement. Pekarek also inquired when we would be done paying Risdall and if Google Adwords would continue to be an expense. Larsen noted that we would continue to incur Google Adwords expense separate from our marketing vendor payment and that Risdall would be paid through May/June (two more payments).

###### **2. [Credit Card Statement](#)**

There were no questions related to the credit card statement.

##### **B. ADM/Enrollment Update (Amy Larsen)**

Larsen stated that the most recent MARSS report from May 8th indicated an ADM of 480.65. (Compared to last month's ADM report of 481.28.) Ondich reported that we will continue to decrease enrollment as we end the school year but are not losing as many kids each week as we have in the past. Larsen noted that summer school enrollment is getting closer to being

finalized and that there are inquiries related to the tuition based summer school courses. Sonenstahl asked if the student course enrollment cap of 100 included tuition students. Larsen noted that it did not, and that tuition students were above and beyond the 100 course enrollments.

## **II. Other Business/Questions**

A. June, July, and August meeting dates were scheduled; June 21, July 19, and August 23

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

### **Future Meetings:**

Thursdays at 10:00 a.m.

June 21

July 19

August 23