

## **Finance Committee Agenda**

Date: 8/24/18

Time: 10:00 a.m.

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

<https://meet.google.com/ktk-tmrd-dhp?hs=122>

Members Present: Jim Weiberg, Scott Brown, Amy Larsen, Dan Ondich, Renee Parcheta, Chris Peterson, Judy Pekarek, Amy Chicoine, 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. [July Financial Statement](#)**

Brown reviewed the July financials. He noted that MDE will make the hold-over payment in August. There are no cash flow concerns at this time.

Peterson asked about Perkins funding and if we can get more than \$7000. Ondich noted that many traditional districts receive more because they are allowed to use it for staffing which charter schools are not. Peterson and Ondich will inquire further regarding this with MDE representatives.

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

The credit card statement was reviewed by committee members. Pekarek inquired about the Amazon Marketplace purchase of \$799. There was no annotation on the statement. Schoenthaler noted that this expense was for a 360 degree conference camera.

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

Ondich reported there are 390 returning students and 59 new student applications that came in for August that haven't made it through the process yet. Not all of these student applications will complete the process, so we will probably start the school year with approximately 425 full time students. Chicoine asked how many supplemental students we have enrolled. Ondich reported seeing 2 student in PowerSchool with 12 applications pending.

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

### **A. FY19 Meeting Dates**

The committee meetings for 18-19 school year will remain on Thursday mornings (when possible) and will start at 9:00 a.m. They will generally fall the week before the board meeting with some exceptions. The following will be the meeting dates:

September 20

October 17 (Wednesday)

November 21 (Wednesday)

December 13

January 24

February 14

March 14

April 18

May 16

June 19 (Wednesday)

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

None at this time.

### **Future Meetings:**

Thursdays at 10:00 a.m.