

Finance Committee Agenda

Date: 9/21/17

Time: 10:00 a.m.

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

[Join meeting: finance](#)

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

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. [August Financial Statement](#)

Brown reported no cash flow concerns. The percent of the fiscal year complete is 17% and our expenses to date are 7.6%. The budgeted areas identified as at 50% or more were noted as being normal as those are items that have been purchased on the front end of the school year - technology, memberships, contracted services (subscriptions). Larsen noted that we have not submitted the report for our supplemental students for FY17, yet. When those funds are received they will go into the general fund for FY17 which will increase the fund balance. Pekarek inquired about Allstream expense in check register. Larsen noted that the name of the company changed but it was the same service we had been using for office phones. Century Link is making progress (lines are in) but has not been turned "on" yet. Larsen inquired about lease aid and when the deadline for submitting an application revision would be in the event we locate a space in St. Cloud. Brown responded that we had 4 months after year end to submit revisions, which would be November 1, 2018.

2. [Credit Card Statement](#)

Peterson inquired about what we were doing with the credit card points. Larsen stated that we have used them for airline tickets to conferences in the past and she has asked Hollenkamp to inquire about hotel stays that they can be used for in the future. Larsen noted that Visa works with specific vendors which can make it difficult to use points for what we actually need.

Pekarek noted that maybe we could get an Amazon gift card. Peterson asked to be provided with a list of Visa Rewards which would help determine what we could use the points towards. Larsen will get a list and send to the finance committee for discussion. Pekarek asked if we were receiving the best price for the science kit purchases from Amazon. Larsen will verify with Hollenkamp and Sickmann the process for purchasing those items.

B. ADM/Enrollment Update (Amy Larsen)

Larsen reported 486 active full time students. Discussion was had regarding what that number included (i.e., students not yet enrolled but active, supplemental students, etc.). The committee did not feel that was the most accurate number to use but that perhaps looking at the number of students listed in Student Commons (minus supplemental) would be more accurate. Larsen noted that she has asked for a MARSS report to be submitted so we can get the ADM report pulled from the state website which will give us a number that the state will be using. Larsen will share this information when the MARSS upload takes place.

Peterson asked what other online programs do for marketing and if our online efforts were working. Larsen will send the committee the most recent report from Risdall who monitors our effectiveness on Google Adwords.

II. Other Business/Questions

A. Grant updates

Larsen informed the committee that we will be receiving Title I (about \$64,000) and Title II (about \$12,700) grant funds this year. The majority of Title I funds will be used to offset the cost of salaries for those staff working with RTI (intervention specialists, Dean of Students, truancy specialist, para). The Title II funds are to be used for staff development and a portion of salaries of principals for their time spent on coordinating and monitoring staff development related activities. The staff development portion of these funds will be used for the Children's Mental Health Conference in October. We will also be receiving funds from the CEIS (Coordinated Early Intervening Services) grant (about \$15,000) which is used to offset salaries of the intervention specialists. We will also be receiving funds from the Carl Perkins grant, but the budget for that has not yet been submitted. Peterson noted it was due October 15th. BlueSky will also be receiving funds (\$10,000) to be used for the development and implementation of an American Indian Education Plan. This plan is due October 1st.

B. October & November Meeting Dates (propose 10/16 & 11/21)

The committee agreed to hold our October meeting on 10/16 at 10:00 a.m. and the November meeting on 11/21 at 10:00 a.m.

III. Recommendations to the Board

Future Meetings:

Thursday's at 10:00 a.m.

October 16

November 21

December 14
January 25
February 22
March 15
April 19
May 17
June 21