**Finance Committee Agenda**  
Date: 7/19/18

Time: 10:00 a.m.

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

[meet.google.com/cyb-dsjo-vqk](https://meet.google.com/cyb-dsjo-vqk)

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. [**June Financial Statement**](https://drive.google.com/file/d/1A3S7l9sCND_0wzqYs5KmmS9lRiGNrXzG/view?usp=sharing)

Brown reviewed the June financials noting that the fiscal year is 100% complete with our year to date expenses at 94%. There are still a few invoices and reimbursements from FY18 to be processed, however, we should still remain under budget overall. We will be using some of the “left over” funds from the technology budget to support a project in FY19 that we were not able to get started in FY18 as planned and budgeted. This will cause the technology area to appear over budget in FY19 on the financial statements and show that it is under budget in FY18. There are no cash flow concerns.

Regarding the check register, Sonenstahl inquired about health insurance options for next fiscal year and if we have planned for a change in vendor. Neu noted that our current provider, PEIP, allows us to maintain minimal increases to health insurance cost because we are part of a group of public employees. Health insurance plan reviews take place around October and Neu will provide staff with more information about 2019 options then.

Pekarek inquired about mileage reimbursements appearing to be high. Larsen noted that a staff member submitted mileage reimbursements for the entire year all at once which made the reimbursement appear to be inflated.

Sonenstahl noted the increase in rent and inquired if there was an annual increase built into our lease. Brown shared the lease agreement which outlined an approximate $900 increase annually throughout our 5 year lease.

2. **Credit Card Statement-** [**Old**](https://drive.google.com/file/d/1XAWvNYOjsGVuggGwxZm0CEWFYI-vyQiq/view?usp=sharing) **and** [**New**](https://drive.google.com/file/d/1I1JBL6CmRmJ5xR1x6rh8vJ_vCdpL16Ur/view?usp=sharing)

There were not questions related to the Visa statements. Larsen noted that the Old Visa account has been closed and the balance is at zero.

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

Larsen reported a 479.48 ADM as of 6/25/18. Ondich reported enrollment of 375-400 returning with an additional 108 new student applications. These numbers indicate we will be close to our enrollment cap at the beginning of the school year and are at a faster pace than last year. Reasons for this could be the new application process (more user friendly) and the change in marketing vendor who has been more effective.

**II. Other Business/Questions**

None

**III. Recommendations to the Board**

None

**Future Meetings:**

Thursdays at 10:00 a.m.

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