

Finance Committee Notes

April 9, 2018

Building B, Room 202

4:30 p.m.

Present: Ken Thielman, Ken La Casse, Judith Darling, Mark Greseth, Jeana Albers, Noah Langseth, Tom Johnston, John Gawarecki, Mona Hayashi (late)

Absent: Shannon Froberg, Jerry Shelton

1. Screener/Progress monitoring testing - Tom
  - a. Fast Bridge looks like the one that would be the best. If we commit now, we can get access this school year. \$7/student. For sure doing it for middle school which has 264 students. \$3,000 for 2018-2019, which includes training costs.
2. Financial Statements - Judith
  - a. Did submit a lease aid amendment dealing with PSEO students.
  - b. Only thing significantly different to the working budget is the inclusion of the legal fees for the investigation. This creates the slight deficit observed in the budget.
  - c. Encourage student fund activity leaders to spend down the money. John will talk to Shannon to talk about communicating with activity leaders about spending down budget.
3. Budget - Judith
  - a. Examined the one-page scenario. Almost identical to one at March's board meeting, but added work overload in math department. \$12,290 surplus for next year's budget. Will bring budget to approval by the board at April's board meeting.
4. Lease Aid Amendment Update- Judith
  - a. Covered discussion in financial statement.
5. Fund Balance - Ken Thielman
  - a. Discussion on Policy 714. Question of why we cannot allocate excess funds at the end of the year aside from activities as per what the policy says. Judith discussed that there has to be a set amount that has to be set aside and has to be for a purpose. Cannot spend down fund balance. Must be kept at a certain percentage due to bond covenants.

Next Meeting: May 14, 2018 at 4:30 p.m. in Building B, room 202B