

Topic: Finance meeting  
Time: Jan 11 05:00 PM Central Time (US and Canada)

Join Zoom Meeting  
<https://zoom.us/j/92779490109?pwd=dlpPUVg5M1RFZm53WmF1Y2lsWXY4QT09>

Meeting ID: 927 7949 0109  
Passcode: 3n3x36

Attendees: [Cody S.](#), [John G.](#), [Shannon F.](#), [Shannon F.](#), [Ken L.](#), [Tom J.](#), [Sandi O.](#), [Lisa A](#)

- Introductions
  
- Financials -December

Strong cash balance at \$2,240,309

Waiting on the Xcel Energy Rebate in the amount of \$7,138 – perhaps John has an update on this?

50% of the year has been completed, and revenues are on track at 49.3% of total.

State Aids are currently projected at 49.9%

Federal Aids are currently projected at 54.1% of total revenues – based on timing of expenditures.

Local Revenues are currently projected at 31.0% of total revenues.

Expenditures are currently tracking below targeted amounts at 42.8% due to timing of payroll and other contracts.

Most expenditure lines are on track with working budget amounts. One line item that is currently over budget is 820 – Dues and Membership Fees. Additional dues this year for MACS – Associate Membership Dues.

- Fund Raising

A bit over \$30,000 right now. A donation of \$10,000 was received and should be reflected in next month's financial report. The donation was intended for technology updates.

- Budgets Updates

Dustin and John have a meeting scheduled on January 21, 2021 to discuss the FY21 Revised Budget. At which time, we can also discuss the Stipends that are on this evening's agenda.

Dustin and John will meet again to discuss the FY22 budget in February, all welcome to attend!

- Cares Act update.

CRF funds have been fully spent, GEER and ESSER funds are now being utilized to fund COVID-19 expenditures. MSA was awarded \$6,169 in GEER funds for technology, and \$25,128 in ESSER funds.

- Stipend Discussion

We will need to review our bottom line to determine the amount of stipend we could offer. Keeping in mind that this year's PTO payout will be much higher than in previous years.

If we are going to offer one this year, we need to have a discussion at the Board level this month.

All staff members receiving benefits, will receive \$2,000, prorated by their FTE status, if current MSA seniors have a graduation rate of 93%.

Next meeting will be Feb 8th at 5:00 pm. A new Zoom link will be sent. Please email Cody if you want to attend.