

Topic: Finance meeting

Time: August 09, 2021 05:00 PM Central Time (US and Canada)

Location Room 5C, Lisa Anderson's Room

Cody Schniepp is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://zoom.us/j/99258141469?pwd=S2p4UHNYM0lxdGo4aFBnVkdZbzdLZz09>

Meeting ID: 992 5814 1469

Passcode: RY270P

Attendees: Sandi, Cody, Cecelia, Lisa, Ken, and Kate

1. Year End Financials (Link - [Financials](#) |Link - [Supplemental Info](#))

- How much did we underspend on summer school in lieu of the Cares Act: Dustin will answer this for the next meeting
- Supplemental Info
  - Included both June and July, since we didn't meet last month
  - We carried over a lot of the balances from last year for the student activities and it is indicated as a separate line item on the balance sheet
  - Who should have their name on the credit card? Put on next month's agenda\*

2. Re-visit a couple of decisions from last spring about extra pay for teachers taking on extra duties

- Maggie, Michelle, Ken, Joell, (Traffic - Jacob and Aron? - Not exactly sure who did traffic this year?)
  - Only 1 person submitted a form for the pay and they were already paid.
  - Some others were denied overtime pay
  - Some did not submit a form
- Where did the hourly rate come from?
  - People could only get paid if the job was on someone's job description, then it was determined that someone should get paid for. Since the Assistant Directors were getting paid to do part of the Director's duties, then staff who took on parts of the Assistant Directors' duties should also get paid.
  - The salary rate was 1.5 their rate per hourly rate
  - In the future, we need to come up with a formula for hourly pay\*. Should it be based on the daily pay divided by 6 hours or 8 hours? This should be added to the handbook and would address duties such as professional development, curriculum writing, and summer school, but not for PTO payout.

3. Current Financials - these will resume starting in September with August 2021 Data.

4. Current Budget ([Link](#))

- No change to the student count

- 2.45% revenue from the state was a change
- No adjustments to the expenditures as of a date
- 34.7% fund balance
- With the salary changes there is still a \$6207 balance left. The salaries for staff still not hired are already included.

5. Discuss request to revise budget (Cecelia) ([Link](#))

- The link details all of the requests and will be included in the BOD packet.
- The Director would like to hire a new executive assistant and adjust the job descriptions between the 5 administrative staff, per the BOD's goals for the Interim.
- How will we pay for this increase?
  - We have been overstaffing special education and will not rehire all of the Special Education positions. However, because the state pays for 90% of special education staffing, the cut to special education will not provide a lot of money.
  - We will appropriate funding from last year to utilize some of the fund balance. This would reduce our fund balance to 32.1%
- Some of these items are one year costs and some are recurring.
- Concerns:
  - The new administrative assistant should not be getting paid more than the MARSS Coordinator.
  - Will it still fit in what we have to cover for our bonds, because that was always the reason that was given as to why we could not spend our fund balance in the past.
    - Yes
  - Did the Authorizer approve all of this?
    - Yes, she thought it was good for MSA to invest in MSA.
    - The Interim will bring a statement from the authorizer to share with the BOD.

6. For the Next Meeting:

- Who should have their name on the credit card?
- In the future, we need to come up with a formula for hourly pay. Should it be based on the daily pay divided by 6 hours or 8 hours? This should be added to the handbook and would address duties such as professional development, curriculum writing, and summer school, but not for PTO payout.
- How much did we underspend on summer school in lieu of the Cares Act? Dustin will answer this for the next meeting.