

Topic: Finance meeting

Time: September 13th, 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: Dustin Reeves, Sandi Overson, Kate Hinton, Cecelia Dodge, Cody Schniepp, and Lisa Anderson

1. Budget Updates (DR)

1. \$171, 000 surplus
2. \$250,904 expected holdback from Dept of Education
3. Will present more up to date numbers when complete
4. Current ADM: 503.84 is under the expected ADM 507
 - a. SO: How much per pupil?
 - b. DK: \$7000
 - c. We do have some openings that Joell is still working hard to fill. And the school policy is not to fill the HS after a certain date.
5. New things:
 - a. Cash Flow sheets
 - b. Last page new with ADM - blank right now but will be updated for next meeting
6. LA: Does the BOD have a budget or where does the money come from for BOD expenditures?
 - a. No, just from general revenues
7. CD: Where are these documents?
 - a. DK: They are in the drive.
 - b. Dustin will send an email on Friday before to let people know when the documents are uploaded to the drive.
8. SO: What should we look for in the financials?
 - a. DK: really high numbers, or if BOD members were getting paid for something. Nothing to be concerned about right now. Obviously the legal costs are high now.
 - b. CD: Air Conditioning costs are really high, next summer we should consolidate in one building to decrease the cost. Or how can we decrease the energy costs?
 - c. CS: Should the building company have an energy audit?
 - d. CD; we could but everyone can sort of see what needs to be done

2. Covid spending (CD)

1. We applied for a grant for up to \$40,000 supplies, for testing and respirators (N95 masks).

2. Is there money for social emotional learning curriculum?
 - a. DK: we had some money for summer school and ESSRA Funds last year
3. SO: Do teachers have to use PTO for Covid money?
 - a. CD: The Handbook says to use PTO.
 - b. CD/KH: There is funding for ELL and Title 1 Application, we might be able to use that.
 - c. CD; will ask other Directors about what they are doing
 - d. DK: Declining Enrollment is one of the things where we might get money, but it's based on the prior year and ours didn't decrease enough.
 - e. LA: Can we have a budget discussion about this and then see if we need to change the handbook.
 - f. SO: And come up with a clear policy to determine when PTO needs to be charged and when it doesn't need to be used.
 - i. CD: will get to BKDV and see
 - ii. What is funding available?
 - iii. What are the other charter schools doing?

3. Audit update DK

1. Getting some final requests from the auditors
2. It is normal that the auditors sometimes reach out to the Treasurer, Director and the Chair
3. \$171,000 surplus for the FY21
4. KL: Is it too late to make any changes to last years budget. \$34,000 for Science curriculum and it was approved in May. It was received in June.

4. Hiring taskforce fund request (LA)

- A. \$1500 Advertising Budget
- B. \$100 Hospitality Room for Day at MSA and BOD Interview for final applicants
- C. \$350 Two days sub coverage for Chair of the Search Committee (1 day before the Day at MSA and the actual Day at MSA)
- D. \$175 One additional day of sub coverage for miscellaneous coverage in case other teachers need to work at the Day at MSA.
- E. The Committee approved A-D because it is a small enough amount that it does not have to go to the BOD
 - a. 4-0-1 (LA abstained)
- F. How much money can the Committee approve without going to the BOD? This would be a good discussion for the BOD to have.
- G. Video stipend?
 - a. LA presented as a hiring feature but CD was thinking that it would be good publicity for the school over all.
 - b. There were a few staff that were mentioned as possible people to head this up.
 - c. We should offer it as a stipend and ask people to apply.
 - d. There may be other students who would be interested in helping to make it.
 - e. LA will reach out to a few more people and still waiting for information from Justin Gehring

5. SO: What is the difference in spending in salaries between last year and this year?
 1. Line item: The difference between last year in personnel is \$302 K more this year based on projected hiring. DK will look at it for the October meeting.
 2. SO: If it is this high, where do we pay for it?
 - a. Fund Balance
 3. It is early in the year to look at this, but we will for next month - it will be a separate line item agenda for next month.