

Topic: Finance meeting

Time: November 8th, 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, Cecelia, Kate, Cody, Lisa ~~Sandi~~

1. Budget Updates (DR)

- 500.98 ADM: it has gone down since last month
- MDE is currently projecting more of a State Aid Holdback than what was anticipated during the audit. Dustin will be monitoring these and update the finance committee accordingly.
- Given the projected state aid holdback amounts from MDE, our current State Aids Revenue line is over our projected estimate of 33.3%.
- Fiscal Year 2021 Data has been entered onto these financial statements based on current audited figures.
- The working budget for Fiscal Year 2022 has been updated on these financial statements with current staffing levels.
 - This update brings the deficit to the year to (\$32,873) and a projected fund balance of \$ \$2,277,735 or 38.24% of expenditures

2. Covid spending (CD)

- We haven't spent any money yet, and although we have many pool tests we need more parents to sign up for it. Administration will send out another invitation to the community to sign up for the pool tests this week.
- We have hired a health aide which will take up some of our Covid money, she will be here around 20-25 hours a week, and has lots of experience as a nurse.
- We still have not received the free rapid tests from the Governor.
- The rapid test is mostly for vaccinated people who may have had contact and no symptoms, but to identify breakthrough cases.

3. Hiring task force update (LA) - nothing

4. Transition plan- Business Manager (CD)

- She will make a staff announcement tomorrow about JD who is working as the Transition TF Business Manager

- We have a HR contract at Krauss-Anderson that no one knew about so we can seek help there with HR issues.
- We are hiring a business assistant (to replace KL also with a different title). BS is a former EA that is currently not needed due to maintenance of effort. BS will start next week. She has experience in finance, teaching math and teaching social studies.
- Audit of position description/responsibilities- JD is helping with
- Transition steps
 - Credit Card
 - Payroll
 - Modernization of systems - JD will continue to work on this for a few weeks.

5. Divvy Credit Card introduction (DR)

- An introduction of the Divvy Credit Card will be provided to Judith Darling and Cecelia Dodge for consideration.
- No fees to MSA, and works seamlessly with Bill.com system which is currently being used.
- Teachers can get cards and use them for their approved budget. Or we might have office managers still do most of the ordering, but we should have a consistent system in place.

6. Audit update (DR)

- The audit will be presented by the auditors on November 22nd. It is complete and they are ready for the meeting.
- Need a screen to present and usually takes about 15-30 minutes
- The BOD members will get the audit ahead of time.

7. Special Ed maintenance of effort (CD)

- Although we get reimbursed for 90%, we don't get HC/Benefits reimbursement. We divide up our special ed services per child, then we can decrease the EAs by 2. If we remain overstaffed, we may not have the opportunity to decrease in the future. This takes into account the possible growth of Sped students this year.
- One of the EAs will be taking on the Business Assistant position (above) and it is unknown if the other EA will be able to take on one of the new jobs here at MSA.
- This is a new way to think about offering services, because the way that MSA offers services is antiquated.
- These reductions are not reflected in the current budget, and small because of the shifting of positions.

Next Meeting: Monday, December 6