



## **Committee Report**

**Committee Name:** Finance and Budget Committee

**Date of Report:** March 27, 2019

**Written/submitted by:** Alicia Jelliff, Committee Co-Chair

**Date of last meeting:** March 26, 2019, 3:00PM

**Next meeting:** Thursday, April 23, 2019 3:00PM in Board Room 118

**Action Items for Board Meeting:** Approve addition of \$10,000 to budget for summer workers

### **Discussion:**

- Current enrollment for 2018-2019 is 369.
- Monica questioned line item 430 – Instructional Supplies. % of budget 131.4%. Kara will speak with Diane and re-allocate.
- Monica questioned payment for cleaning – did we hire out? Eric confirmed. Going well.
- Kara did not contact MDE regarding special ed.
- Nate feels we could change higher rent for gym usage
- Eric listed summer projects in pipeline: Parking lot seal coating & striping; HVAC; lawnmowing; concrete slab/sidewalk repair; new shed; replacing lockers; summer cleaning
- ABC Update – Neil Theisen, Emergency meeting held March 6<sup>th</sup> to approve Headstart lease. Rent effective June 1<sup>st</sup>.
- Kara prepared a rough budget for investors with regard to additional costs for 7<sup>th</sup> grade. Sent with and without forbearance considered. Requested one more year of forbearance. Bondholders will consider at a meeting the first week of April. Intention to pay back forbearance and begin paying principal (currently in deferment) beginning in 2022.
- Eric will submit all receipts for Security grant reimbursement once key card access added to back doors. Door addition in front and key card additions in front of building also part of grant.
- Insurance rates for next year considerably higher. Discussion with Northwest Partners Insurance on April 4<sup>th</sup>.
- Open House – April 23<sup>rd</sup>; Welcome Booth at Kids Expo – April 19<sup>th</sup>; Investor Call in April as well
- Discussed teacher pay call. Will have better idea in April.

**Adjourn** 4:15PM

### **Mission**

To oversee the financial welfare of the school as well as the financial reporting requirements to outside organizations.