



Finance Committee Minutes

9/17/20 @ 2:30 PM

Virtual Meeting Held via Zoom

Kelly Rimpila, Eric Williams, Sara Fromm, Matt Chapman, Nathan Schwieters, Jason Fleege

Eric reported current enrollment numbers at 468

Check Management Reports were reviewed and there were no Missing VPR's:

Kelly gave the Finance Summary

Purchased: Devices and accessories

Chromebooks purchased: 227 (3 more coming 9-18-20 and 30 more on the way, deliver date TBD)

Windows Laptops Purchased: 18 (6 from Green Renew for staff use and 12 from Dijital Majik for staff and student use)

Mice Purchased: 250, Headsets Purchased: 250

Distributed

Chromebooks to Students: 435, Devices to Staff: 34, Headsets: 435, Mice: 450

Eric asked to Approve to post for and approve two Digital Learning Assistants and additional Personalized Learning and Social Emotional Learning time. This will be funded through the Coronavirus Relief Act Money in the first half of the year and the CARES Act funding in the second half of the year.

2-months or 16.7% of FY21 is complete.

Approximately \$407,525 at month-end, or 22.3 days of operating cash-on-hand.

The original budget is based upon 498 ADM. Enrollment has dropped since the summer. This will be tracked closely as the year begins and the budget will be updated in October based on enrollment trends.

Additional Coronavirus Relief Funds of \$142k and CARES Act County funding of \$48,000 have been allocated to Stride. This is in addition to the CARES Act Funds (\$138k).

Audit field work has been completed for FY20 and there were no findings noted to date.

Certain expenditures are normally purchased at the beginning of the school year such as textbooks, instructional supplies, non-instructional software, and other supplies and technology.

Insurance expenses are higher than where they should be for this time of the year because the school has paid its commercial package premium in full.

Approx. \$16 mill plus in outstanding bonds.

Important Dates –The Next investor Call in November.

