

Finance Committee Meeting: August 17, 2023, 12:30 pm

Called to order: 12:30 PM

Adjourned: 1:25 PM

Members attending: Joe Aliperto, Kelly Bittner, Annette Klang, Holly Amaya, Christina Holmes, Ronda Veit, Abi Swenson, Molly Papillon, Christine Reed, Mara Powers

Norms:

- Show up on time
- Show up prepared as possible
- Stay on topic
- Assume positive intent

Mission Statement: To ensure sustainability and responsible fiscal management aligned with the CCS strategic plan.

Goals:

- To create and maintain a balanced budget
- Monitor monthly financial statements
- Recommend revisions to the budget when necessary

Priority Agenda Items

Monthly Financials:

1. ADM Report: July (5 minutes)

Current Enrollment: Seatbased 152, Online 270 = 422 total

Online plans to reassess at 330 for current staffing, online enrollment is growing rapidly, 300 expected by fall.

ADM discrepancy update: Documents prepared for BOE presentation.

2. Recommend monthly financials for Board approval: July (15 minutes)

Recommended

3. Check Register: July (5 minutes)

Recommended

Other Business:

4. Committee Stipends: (10 minutes)

CCS Team is asking for BOE approval of the process. \$100K set aside in budget, actual cost estimated much lower (\$50K to \$60K)

Finance Committee:

Committee Members: Be present at 90% of committee meetings. Review monthly financials in preparation for meetings. Work with committee to complete tasks as needed (new programs, processes, policies, budget revisions). Evidence: Meeting Minutes, dates of meetings attended, participation in meetings and with tasks. 2 points = \$600

Committee Chair: Schedule, coordinate and lead monthly financial meetings. Manage meeting agendas. Review monthly financials in preparation for meetings. Prepare minutes and financial documents for BOE packet. Attend BOE meetings when needed. Serve as member of the Finance Team for additional meetings (time-sensitive projects and long-term projects). Organize the committee to complete tasks as needed (new programs, processes, policies, budget revisions). Communicate and collaborate with Dieci School Finance as needed. Stipend = \$2,000 (max)

Community Engagement:

Community Engagement Chair: Stipend = \$1,500 (max)

Catalyst/Responsive Classroom Lead:

Catalyst/RC Coach: Stipend = \$1,500 (max) Looking into reducing contract with Sourcewell to cover this expense.

Tasks:

- Conduct monthly classroom observations (7 sub days needed)
- Assist teachers in setting and monitoring Catalyst and RC goals
- Organize the Catalyst team visits (Sasha or Jacki coming)
- Inform staff of upcoming training opportunities
- Provide mini PD sessions for staff on PD days as needed

5. Archery Coach - Confirm \$600 budget for equipment, continue paying through Community Ed and add mileage for tournaments (2 min) We will use \$1,000 in Fund 04 for this school year.

6. Retention Credit Update - Confirm amounts received and plans for funds: CDs, 575K deposited (2 min)

7. Committee Routines - (5 min)

- New Meeting Date: 2nd Monday of the month
- Financial Reports Deadlines: Ronda will work with Joe to choose official deadline for reports
- Meeting Routines: Committee members read financials prior to meeting and come with questions ready or ask prior to meeting via group email. Consider 90 minute meeting time when/if needed.
- BOE Meeting Calendar:

https://mail.google.com/mail/u/0?ui=2&ik=fc76328718&attid=0.1&permmsgid=msg-f:1774400549433247928&th=189fefe6063a08b8&view=att&disp=inline&realattid=f_1ldwawrb0

8. Recommend Retention Credit to the bank with the highest interest rate CD.

Additional Agenda Items:

1. Finance Team:

Compensation Study - identify next steps

Day Care Center - explore and create business plan

Building Company - consider creating one proactively

Next meeting: Monday, Sept 11, 2023 at 3:30p.m.