

## Committee Agenda

<b>Committee Name:</b>	<b>Budget &amp; Finance</b>
<b>Date of Meeting:</b>	<b>1/25/2023, 5-6:30 pm</b>
<b>Call-in Information</b>	<p><b>Topic: Nova Classical Finance Meeting</b></p> <p><b>Join Zoom Meeting</b>  <a href="https://zoom.us/j/93018194983?pwd=ZldTMdRvcXZRS0o4T1E3THI3cnNBZz09">https://zoom.us/j/93018194983?pwd=ZldTMdRvcXZRS0o4T1E3THI3cnNBZz09</a></p> <p><b>Meeting ID: 930 1819 4983</b>  <b>Passcode: 447696</b>  <b>One tap mobile</b>  <b>+13126266799,,93018194983#,,,,*447696# US (Chicago)</b>  <b>+16465588656,,93018194983#,,,,*447696# US (New York)</b></p> <p><b>(Board members: please be aware that with three board members on the Budget &amp; Finance committee, and multiple board members interested in visiting meetings, we can get close to a five-person Board <b>quorum</b>. Should you visit a Budget and Finance meeting, please be prepared to sign off as needed to avoid breaking open meeting law. All public are welcome to visit our meetings. Thank you.)</b></p>

1. Call to order, roll call
2. Approval of agenda and prior meeting's minutes
3. Welcome any public and guests to the meeting; introductions
4. Public comment
5. Discussion items
  - a. Dieci School Finance President - Joe Aliperto
    - i. Monthly update: review recent financial report(s)
    - ii. New or in-process projects
    - iii. Other TBD
  - b. Executive Director - Brett Wedlund
    - i. New or in-process projects, general update, in conjunction with Dieci above
    - ii. Enrollment/ADM update
    - iii. Fundraising/development update

In accordance with Minnesota's open meeting laws, this communication is intended solely to provide information about deliberations that took place in a board or committee meeting and is not meant to advocate for or against any position and should not be considered deliberative in its own right.

## 6. Meeting Minutes

Members in Attendance: Sasha Ross, Melissa Hernandez, Jennie Winter, Chris Shepard, Tom Corrigan, Megan Hafner

Members Absent: Michael Waldeman

Others in Attendance: Brett Wedlund, Joe Aliperto, Missy Johnson, Ginger Gabor

1. Update on audit - estimated completion date next week
2. Update on Governor Walz's budget proposals - will wait to act until we have a final state budget passed and signed
3. Discussion of revised budget
  - a. Adjusted ADM to 1010 - we currently have 1022 enrolled with 1012 ADM taking into account students enrolled in PSEO programs
  - b. Increased line items for fundraising and donations - approximately \$55,000 mostly attributed to Give to the Max day. The majority of these funds will be appropriated for trophy cases, mascot, and a projection screen for the Great Room, as advertised during the lead up Give to the Max.
  - c. Increased line item for interest in checking account - currently earning approximately 4% interest compared to 0.5%
  - d. Revised budget increases line items for Student Services (SPED) spending to align with current staffing needs
  - e. Revised budget sets aside funds for a staff retention bonus (4% of salary) to be paid out in Fall of 2023
4. ESSER funds - Brett Wedlund proposed use of \$218,000 for the ESSER III funds (approximately 80% of current balance) to be used for one-year staff or contract services to complete work necessary for the strategic plan. The tasks allocated to these positions/contracts would focus on data gathering and audits of current facilities, equity practices, and MTSS (multi-tiered student services).

Motion: We move to present to the Board for approval the revised 2022-2023 budget including the staff retention bonus to be allocated in this budget and paid out in fall of 2023. Additionally, we ask for board approval for the use of ESSER III funds totalling \$218,000 for one-time staff or contracted services to complete work for the strategic plan.

### **2022-2023 Committee Goals**

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Goal	Brief Update on Progress	Completed
1. Monitor and recommend 2022-2023 budget revisions to Board of Directors for review and approval.		
2. Review and recommend 2022-23 budget, which includes five-year pro forma projections, to Board of Directors for review and approval.		
3. Review and update financial controls.		
4. Finish the year within <b>two</b> percent of projected revenue and expenses.		
5. Develop and implement plans to recruit and maintain active membership in the committee		

**Upcoming Meeting Dates:**

Wednesdays prior to board meetings.

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