

Finance Committee Meeting: July 13, 2023, 10:00 am

Called to order: 10:00 AM

Adjourned: 11: 30 AM

Members: Joe Aliperto, Christine Reed, Kelly Bittner, Holly Amaya, Annette Klang, Christina Holmes, Ronda Veit, Abi Swenson, 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: June (2 minutes)

Will start this report next meeting

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

Recommended

Want to compare the gen ed assistants for subs line item with sped

Next year add for online subbing and test proctor pay

Joe added line for online summer program

3. Check Register: June (5 minutes)

No new findings

Other Business:

4. ESSER II Allocations: SERVS vs. MEGS deadlines (5 minutes)

MEGS Application to offset Social Worker salary, to be completed by Joe

Title I Application Joe will help Melanie

Title Applications Due Sept 1

2nd week of August we will look at the Esser allocations

5. E-learning pay for all staff (2 min) - We will follow this and add to staff handbook.

When the charter school declares an e-learning day, it must continue to pay the full wages for scheduled work hours and benefits of all school employees for the duration of the e-learning period. During the e-learning period, school employees must be allowed to work from home to the extent practicable, be assigned to work in an alternative location, or be retained on an on-call basis for any potential need.

6. Retention Credit - amounts received and plans for funds: CSs, 272K (5 min)

3 checks still coming totaling \$1.2 Million, \$1.6 M in the bank

Ladder multiple CDs per Joe's advice

Write a policy for future investing, board can approve for now
No concerns for cash flow right now
Add to agenda for discussion this month and asking for BOE approval.
Research banks to get the best rate, invest at least 1 M now

7. Stipends - clarify schedule and process (5 min)

Kelly's choice for best timing

August 20th is the last pay period of the fiscal year as long as the work is done before June 30.

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

Extra pay for salaried staff for extra duties

Pay for trainings - discuss and develop a system

How to categorize stipend pay

Next meeting: Thursday August 17, 2023 at 12:30PM