

Finance Committee Meeting: October 9, 2023, 3:30pm

Called to order: 3:32

Adjourned: 4:27

Members: Joe Aliperto, Kelly Bittner, Annette Klang, Holly Amaya, Emily Stull Richardson, Ronda Veit, Abi Swenson, Mara Powers, Chris Rhinehart (absent), Molly Papillon, Gena Jacobson, Paige Jahnke

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: 431.92 (*seatbased = 148, online = 283*)
2. Recommend monthly financials for Board approval: September
Recommended for BOE approval.
3. Check Register: September
No findings.

Other Business:

4. Increase Substitute Teacher Pay: \$150/day proposed
Committee agreed to increase to \$150/day
5. Retention Credit Update - Confirm amounts received and plans for funds:
CDs purchased on September 25: \$500K/9 months and \$500K/1 year, both at 5.1%
6. JMC Fees for Child Care Tuition (*see notes on page 2*)
Committee agreed to try it this year and reevaluate in June when actual expenses are available.
7. Additional copier for office staff: \$55/month lease
This is affordable. Office staff will discuss details.
8. Bus Contract Error: \$4,285 additional
Joe made notes to increase this amount at revision time.
9. Possible new position: Para/health aid and kids' care: (Currently \$13,500 in budget for nurse)
Estimated cost to nurse line is \$11,400. Job description going to BOE.
10. 403B Plans: The cost is anticipated to be \$500-1,000/year plus \$25-35/per participant per year.
More details available next week. Covering annual enrollment fee of \$500 to \$1,000 is affordable. Individual staff will cover participation fees. Program participation will be evaluated at the end of the year.
11. Policies: 714, 740, 721
Policies 714 (remove "Stabilization Arrangements" section) and 740 can go to BOE. Joe will look

into 721 and report back to Ronda.

Additional Agenda Items:

1. Finance Team:
Building Company - consider creating one proactively

Next meeting: November 13 @3:30

Notes:

Kids Care JMC Fees:

*The cost for the Kids Care JMC fees would be approximately \$120-\$922 for Jan-May. The lowest figure comes from the online fees that were charged last year from Jan-May (details attached). The highest figure comes from the maximum amount of fees that could occur if all families who attend kids care attended both morning and afternoon every day of the week AND paid with a credit card (\$11/day*168/days*25 kiddos*3.99%). If families used bank cards, there would only be a 2% fee. In addition, Kathy plans to charge all families participating in online payments an initial \$20 registration fee to help cover some of this cost (approximately \$400 in potential revenue).*