

Finance Committee Meeting

Monday, January 13, 2025 3:00 PM

Tate Hall Conference Room, 615 Olof Hanson Drive, Faribault, MN 55021

1. **Call to Order**
2. **Meeting Minutes Review**
3. **Review Contract/Vendor Invoices**
4. **Donations**
5. **YTD Financial Reports**
6. **Legislative Audit Updates**
7. **Legislature Update**
8. **Informational Items**
9. **Adjourn**

Minutes of a Regular Meeting Minnesota State Academies Board

A Finance Committee Meeting of the Minnesota State Academies Board was held on June 12th, beginning at 3:16 pm by Zoom

Present: Chair; Oluwagbenga Ogungebe ; Amber Miller; Brittany Thomforde; Jamers Speier; John Davis, Jody Olson

Absent: Terry Wilding, Jamers Speier

1. Call to Order:

The meeting was called to order by Amber at 3:16 pm.

2. April 8th Meeting Minutes Review:

The meeting minutes were reviewed for the April 8th Finance Committee Meeting. There were no additions or corrections.

3. Review Contract/Vendor Invoices (April 2024, May 2024):

The contract and vendor invoices were reviewed. There is one Violation and one Emergency. Both the Emergency and Violation were related to the work on the Wilkins Boiler. A question of what a Violation means and entails. Amber explained it is money we did have incumbered funds for the repair. They had to explain why this was not factored into our budget with the future repair plan of cost and measures.

4. Donations (May 2024):

The May donations were shared in the financial report. There were no questions or comments.

5. FY24 YTD Financial Report:

The YTD Financial Report reflects up to May of this year There are additional pay periods and invoices that are not reflected in this report. Questions were asked about the 92% of funds that has been expended, whether this is in line with our budget projections. The unemployment fund, which has a separate account funded by the legislature and the ESSER funding is under the 3000 Federal Fund.

6. FY 25 Financial Report:

They have reviewed the current proposed balanced budget. The rolled forward could change dependent upon accrued expended costs. A question about the two red line items with a Zero balance was asked. They have changed these to be added to the salary cost for the departments that have extra hour costs. They may remove these two red line items after further discussion. A question was asked about sub funding coming out of this same account. The sub funds are in a separate account. A question about excess hours, where are they reflected in the budget. Excess hours have separate

funding from projected hours and salaries. ECA Curriculum comes out of a separate account for ECA funding.

7. Information Items:

We are still undergoing a Fiscal Audit. They are trying to wrap up the Audit by the end of June. They have requested information about the following. Human resources about hiring and filling positions, Third party billing and IT. They plan to do an onsite follow-up regarding IT and equipment. The hope is to have their report for the August Board Meeting.

8. Adjourn:

The meeting adjourned at 3:31pm.

TW

Minutes of a Special Meeting Minnesota State Academies Board

A Special Finance Committee Meeting of the Minnesota State Academies Board was held on Tuesday November 26, 2024, beginning at 3:05 pm via Zoom

Present: Amber Miller; Brittany Thomforde; Jamers Speier; John Davis, Jody Olson, Terry Wilding

Absent: Oluwagbenga Ogungebe; Sara Pratt

1. Call to Order:

The meeting was called to order by at 3:05 pm.

2. Fiscal Audit Report

- Terry asked if there were any questions regarding the summary of the recent audit report or the status report. No specific questions from members were asked.
- MSA will be hosting a Q & A on December 5th for staff and parents. These will be held via zoom. External stakeholders would be welcomed to the next board meeting where the audit information would also be covered.
- One specific area of improvement we are working on is time-entry and the need to document changes that supervisors make. We are also working on reviewing other internal systems that could be risk factors.
- Jamers asked how the board would receive updates on our progress? The status report will be updated at each board meeting for the remainder of the year.
- Jamers asked how can the finance committee support you, Terry? Any advice or outside procedures that have worked in other organizations and/or any other advice you think would be helpful would be welcomed.
- Terry shared that the audit summary and the status report will also be shared during the next board meeting for further feedback.

3. Adjourn:

The meeting adjourned at 3:21 pm

MB

FY25 Contract/Vendor Invoices

June 2024

No Emergencies over \$ 5,000.00

1 Violation form filled out

- Violation form related to the Mental Health Day Treatment Program

4 Income Contracts over \$5,000.00 Completed

Annual Plan Agreement

IEA	Health and Safety consultant	7/1/2024	6/30/2025	\$ 5,000.00
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Interagency Agreement

MDE	Resource Center	7/1/2024	6/30/2025	\$ 36,000.00
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Library of disability specific materials

Dept of Correction	Steam and Water utilities	7/1/2024	6/30/2026	\$ 140,000.00
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Professional Technical

Vona	Day Treatment Mental Health Services	7/1/2023	6/30/2026	\$ 255,000.00
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July 2024

No Violation forms filled out.

No Emergencies over \$ 5,000.00

12 Income Contracts over \$5,000.00 Completed

Income Contracts Interpreting

Faribault Public School	7/5/2024	6/30/2026	\$ 45,385.00
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MASA/MASE	7/19/2024	6/30/2026	\$ 12,400.00
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MSBA	7/19/2024	6/30/2026	\$ 12,400.00
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MSHSL		6/30/2026	\$ 9,300.00
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Region 10/Zumbro Ed	7/22/2024	6/30/2026	\$ 18,600.00
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Income Contracts O & M

Rochester Public School	7/25/2024	8/23/2026	\$ 52,500.00
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Interagency Agreements

MDE	7/1/2024	6/30/2025	\$ 5,000.00	MSAB PCI
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MDE	7/1/2024	6/30/2025	\$ 36,000.00	Resource Centers
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MN Corrections	7/1/2024	6/30/2025	\$ 140,000.00	Water/Steam
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Professional/Technical

MG Consulting	7/31/2024	8/14/2026	\$ 88,000.00	Psychological Svs
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VOA MN	9/1/2024	8/14/2025	\$ 31,000.00	Mental Health Svs
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Worldwide Travel Staffing	7/31/2024	8/14/2025	\$ 16,250.00	PT Supervisor Svs
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August 2024

No Violation forms filled out.

No Emergencies over \$ 5,000.00

3 Income Contracts over \$5,000.00 Completed

Income Contracts Interpreting

Harrisburg South Dakota School District	8/7/2024	7/31/2025	\$ 25,000.00	Educational Services
Osage Iowa School District	8/12/2024	7/31/2025	\$ 25,000.00	Educational Services

Professional/Technical

City Therapy	8/23/2024	8/14/2026	\$ 565,120.00	Speech, OT, OT Supervisor and Behavioral
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September 2024

No Violation forms filled out.

1Emergency over \$ 5,000.00

- This was related to the MSAB Chiller Failure

1 Income Contract over \$5,000.00 Completed

Income Contracts Interpreting

Pine Island School	9/10/254	6/30/2025	\$ 13,160.00	DHH Services
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October 2024

No Violation forms filled out.

No Emergencies over \$ 5,000.00

1 Income Contract over \$5,000.00 Completed

Income Contracts Interpreting

MREA	10/22/2024	6/30/2026	\$ 9,300.00	Interpreting Services
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November 2024

No Contracts over \$5,000.00

No Violation forms filled out.

No Emergencies over \$ 5,000.00

December 2024

No Contracts over \$5,000.00

No Emergencies over \$ 5,000.00

1 Violation form filled out

- Violation form related to consultative services for the MSAB Greenhouse Project.

June 2024 Donations

Date:	6/10/2024
From:	Clem Traxler-Farm
Type:	Monetary Donation
Amount:	\$15000.00
For:	\$5000.00 Extracurricular \$10,000.00 Memorial Acct.
Deposited to:	#1404 - #1405
Thank You:	Heidi Cole

July 2024 Donations

Date:	7/17/2024
From:	Betty Lou Sabby
Type:	Monetary Donation
Amount:	\$250.00
For:	MSAB Music Gift Account (Honor of Pamela Kay Farnholz)
Deposited to:	#1427
Thank You:	Heidi Cole

Date:	7/17/2024
From:	Peter Rocque
Type:	Monetary Donation
Amount:	\$100.00
For:	MSAB Music Gift Account (Honor of Pamela Kay Farnholz)
Deposited to:	#1427
Thank You:	Heidi Cole

No Donations during August 2024

No Donations during September 2024

October 2024 Donations

Date:	10/2/2024
From:	MSAB Foundation
Type:	Monetary Donation
Amount:	\$4800.00
For:	MSAB Int'l Trip
Deposited to:	#1457
Thank You:	Crystal Underdahl/Kristin Deml

Date:	10/15/2024
From:	MSAD Foundation
Type:	Monetary Donation
Amount:	\$15000.00
For:	MSAD Robotics - Bosch
Deposited to:	#1392
Thank You:	Mark Schwartz/Lee Jones

November 2024 Donations

Date:	11/18/2024
From:	Anonymous
Type:	Travel bag for walker, rollator and transport chair
Amount:	\$30.00
For:	Health Clinic MSAD
Deposited to:	
Thank You:	

Date:	11/25/2024
From:	Cory Evenstad
Type:	Monetary Donation
Amount:	\$250.00
For:	MSAB International Trip
Deposited to:	#1457
Thank You:	Crystal Underdahl/Kristin Deml

Date:	11/25/2024
From:	Anonymous
Type:	Monetary Donation
Amount:	\$135.00
For:	MSAB Int'l Trip
Deposited to:	#1457
Thank You:	

December 2024 Donations

Date:	12/3/2024
From:	MSAB Foundation
Type:	Monetary Donation
Amount:	\$75000.00
For:	MSAB Greenhouse Project
Deposited to:	#1426
Thank You:	Heidi Cole/John Davis

Date:	12/23/2024
From:	Mighty Cause
Type:	Monetary Donation
Amount:	\$46.00
For:	MSAB Gift Account
Deposited to:	#1492
Thank You:	Heidi Cole/John Davis

Date:	12/23/2024
From:	ASL Interpreting Services
Type:	Monetary Donation
Amount:	\$1000.00
For:	2025 ECE Summit
Deposited to:	#1393
Thank You:	Aimee Sever-Hall/Lance Hall/Ryan Johnson

Minnesota State Academies
Financial Report-FY25
July 1, 2024-December 31, 2024

50% of Fiscal Year Expended

Payroll Allocation
Non Payroll Allocation

General Fund-1000 Fund	FY 2024 Expended	Current FY25 Budget	FY25 YTD Expended	Available Budget FY25
Payroll-MSAD	\$4,728,667.23	\$5,371,367.00	\$2,162,084.54	\$3,209,282.46
Non Payroll-MSAD	\$313,164.15	\$326,597.00	\$129,390.85	\$197,206.15
Payroll-MSAB	\$2,977,121.20	\$3,619,805.00	\$1,328,497.02	\$2,291,307.98
Non Payroll-MSAB	\$204,876.50	\$247,097.00	\$87,895.36	\$159,201.64
Payroll-Shared Svs	\$4,383,800.69	\$5,016,327.47	\$2,255,450.46	\$2,760,877.01
Non Payroll-Shared Svs	\$1,880,414.94	\$3,911,783.49	\$914,506.61	\$2,997,276.88
R&R-Non Payroll	\$250,000.00	\$250,000.00	\$196,120.88	\$53,879.12
Audiology Booth (NEW in FY24)	\$1,575.00	\$123,425.00	\$1,501.99	\$121,923.01
Payroll-Mental Health Day Treatment Prog (NEW in	\$1,045.64	\$148,954.36	\$0.00	\$148,954.36
Non Payroll-Mental Health Day Treatment Prog (NEW	\$53,930.00	\$426,070.00	\$8,157.50	\$417,912.50
Unemployment Insurance (New in FY24)	\$162,132.06	\$479,867.94	\$152,588.47	\$327,279.47
Total 1000 Fund	\$14,956,727.41	\$19,921,294.26	\$7,236,193.68	\$11,669,031.24

1000 Fund Expended FY24 as of December 31, 2023
\$6,925,562.21

Payroll Allocation
Non Payroll Allocation

Restricted Misc Special Revenue Fund-2000 Fund	FY 2024 Expended	Current FY25 Budget	FY25 YTD Expended	Available Budget FY25
Payroll-MSAD	\$487.20	\$0.00	\$0.00	\$0.00
Non Payroll-MSAD	\$27,104.34	\$34,142.22	\$10,410.09	\$23,732.13
Payroll-MSAB	\$13,981.37	\$160,592.72	\$5,213.57	\$155,379.15
Non Payroll-MSAB	\$17,461.73	\$548,033.69	\$6,888.43	\$541,145.26
Payroll-Shared Svs	\$179,814.55	\$194,162.62	\$88,601.85	\$105,560.77
Non Payroll-Shared Svs	\$80,189.78	\$2,057,256.28	\$43,147.39	\$2,014,108.89
Total 2000 Fund	\$319,038.97	\$2,994,187.53	\$154,261.33	\$2,839,926.20

2000 Fund Expended FY24 as of December 31, 2023
\$158,403.39

Payroll Allocation
Non Payroll Allocation

Minnesota State Academies
Financial Report-FY25

50% of Fiscal Year Expended

July 1, 2024 - December 31, 2024

Other Misc Special Revenue Fund-2001 Fund	FY 2024 Expended	Current FY25 Budget	FY25 YTD Expended	Available Budget FY25
Payroll-MSAD	\$1,833,088.50	\$2,108,741.52	\$889,433.77	\$1,219,307.75
Non Payroll-MSAD	\$3,314.33	\$748,831.66	\$5.49	\$748,826.17
Payroll-MSAB	\$1,998,548.89	\$1,956,288.11	\$1,078,667.85	\$877,620.26
Non Payroll-MSAB	\$1,943.65	\$663,976.84	\$575.83	\$663,401.01
Payroll-Shared Svs	\$1,611.08	\$0.00	\$0.00	\$0.00
Non Payroll-Shared Svs	\$15,156.26	\$1,156,982.38	\$16,591.17	\$1,140,391.21
Total 2001 Fund	\$3,853,662.71	\$6,634,820.51	\$1,985,274.11	\$4,649,546.40

2001 Fund Expended FY24 as of December 31, 2023
\$1,975,216.99

Non Payroll Allocation

Endowment Fund-2400 Fund	FY 2024 Expended	Current FY25 Budget	FY25 YTD Expended	Available Budget FY25
Non Payroll-MSAD	\$9.76	\$6,891.75	\$4.82	\$6,886.93
Total 2400 Fund	\$9.76	\$6,891.75	\$4.82	\$6,886.93

2400 Fund Expended FY24 as of December 31, 2023
\$4.90

Non Payroll Allocation

Gift Fund-2403 Fund	FY 2024 Expended	Current FY25 Budget	FY25 YTD Expended	Available Budget FY25
Non Payroll-MSAD	\$9,792.37	\$129,960.69	\$6,079.12	\$123,881.57
Non Payroll-MSAB	\$51,739.78	\$561,332.09	\$24,299.39	\$537,032.70
Total 2403 Fund	\$61,532.15	\$691,292.78	\$30,378.51	\$660,914.27

2403 Fund Expended FY24 as of December 31, 2023
\$29,504.61

Payroll Allocation

Non Payroll Allocation

Federal Fund-3000 Fund	FY 2024 Expended	Current FY25 Budget	FY25 YTD Expended	Available Budget FY25
Payroll-MSAD	\$124,023.48	\$107,563.44	\$76,736.17	\$30,827.27

Expenditures as of December 31, 2024

**Minnesota State Academies
Financial Report-FY25**

50% of Fiscal Year Expended

~~July 1, 2024 - December 31, 2024~~

Non Payroll-MSAD	\$15,518.98		\$31,270.71	\$3,625.64	\$27,645.07
Payroll-MSAB	\$0.00		\$0.00	\$0.00	\$0.00
Non Payroll-MSAB	\$10,500.00		\$19,000.00	\$1,965.25	\$17,034.75
Payroll-Shared Svs	\$109,406.14		\$83,691.55	\$38,608.47	\$45,083.08
Non Payroll-Shared Svs	\$37,949.71		\$127,126.73	\$37,049.99	\$90,076.74
Total 3000 Fund	\$297,398.31		\$368,652.43	\$157,985.52	\$210,666.91

3000 Fund Expended FY24 as of December 31, 2023
\$161,346.95

Non Payroll Allocation

Misc Agency Fund-6000 Fund	FY 2024 Expended		Current FY25 Budget	FY25 YTD Expended	Available Budget FY25
Non Payroll-MSAD	\$109,027.26		\$183,743.19	\$24,564.17	\$159,179.02
Non Payroll-MSAB	\$7,806.01		\$37,911.17	\$8,532.86	\$29,378.31
Total 6000 Fund	\$116,833.27		\$221,654.36	\$33,097.03	\$188,557.33

6000 Fund Expended FY24 as of December 31, 2023
\$35,077.32

Total All Funds	\$19,605,202.58		\$30,838,793.62	\$9,597,195.00	\$20,225,529.28
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**Payroll Allocation
Non Payroll Allocation**

Revenue and Expenditure Summary	Fiscal Year 24 School Year 2023-24	Fiscal Year 25 School Year 2024-2025			
	Expended	Allocation	Expended	Available	Cash on Hand
General Fund (1000)	\$14,956,727.41	\$19,921,294.26	\$7,236,193.68	\$12,685,100.58	\$12,685,100.58
Special Restricted (2000)	\$319,038.97	\$2,994,187.53	\$154,261.33	\$2,839,926.20	\$2,839,926.20

Expenditures as of December 31, 2024

Minnesota State Academies
Financial Report-FY25

50% of Fiscal Year Expended

~~July 1, 2024 - December 31, 2024~~

Other Msc1 (2001)	\$3,853,662.71	\$6,634,820.51		\$1,985,274.11	\$4,649,546.40	\$2,267,999.00
Endowment (2400)	\$9.76	\$6,891.75		\$4.82	\$6,886.93	\$6,886.93
Gift (2403)	\$61,532.15	\$691,292.78		\$30,378.51	\$660,914.27	\$660,914.27
Federal (3000)	\$297,398.31	\$368,652.43		\$157,985.52	\$210,666.91	\$73,193.00
Agency Fund (6000)	\$116,833.27	\$221,654.36		\$33,097.03	\$188,557.33	\$188,557.33
Totals	\$19,605,202.58	\$30,838,793.62		\$9,597,195.00	\$21,241,598.62	\$18,722,577.31

2001 Fund Available Cash does not match Cash on Hand due to the fact that payments are made periodically throughout

3000 Fund Available Cash does not match Cash on Hand due to the fact that Drawdown for the grants are not made until

Minnesota State Academies
 Financial Report-FY25
 July 1, 2024-December 31, 2024

50% of Fiscal Year Expended

79%
 21%

Percent Expended-FY25
40.25%
39.62%
36.70%
35.57%
44.96%
23.38%
78.45%
1.22%
0.00%
1.91%
31.80%
36.32%

61%
 39%

Percent Expended-FY25
0.00%
30.49%
3.25%
1.26%
45.63%
2.10%
5.15%

99%
 1%

Expenditures as of December 31, 2024

Minnesota State Academies
 Financial Report-FY25
 July 1, 2024-December 31, 2024

50% of Fiscal Year Expended

Percent Expended-FY25
42.18%
0.00%
55.14%
0.09%
0.00%
1.43%
29.92%

100%

Percent Expended-FY25
0.07%
0.07%

100%

Percent Expended-FY25
4.68%
4.33%
4.39%

73%
27%

Percent Expended-FY25
71.34%

Expenditures as of December 31, 2024

Minnesota State Academies
 Financial Report-FY25
 July 1, 2024-December 31, 2024

50% of Fiscal Year Expended

11.59%
0.00%
10.34%
46.13%
29.14%
42.85%

100%

Percent Expended-FY25
13.37%
22.51%
14.93%

31.12%

60%
40%

Minnesota State Academies
Financial Report-FY25
July 1, 2024-December 31, 2024

50% of Fiscal Year Expended

Expenditures as of December 31, 2024