

Finance Committee Meeting
Thursday, February 20, 2025
6:00

Topic	Minutes from meeting
Bandroom	Attendees: Kim Bell, Shelly Merchlewitz, Henry Schantzen Guests:
Call to Order	6:00 pm
Review and Approve Agenda	Moved by: Kim Seconded by: Henry Vote is Unanimous
Review and Approve Prior Meeting Minutes: 1/16/25	Moved by: Kim Seconded by: Henry Vote is Unanimous
New Business	
Open Forum	<ul style="list-style-type: none"> • NA
Financial and Supplemental Reports: January 2025	<ol style="list-style-type: none"> January 2024 Financials and Supplemental Reports: <ol style="list-style-type: none"> Current ADMs: 210 Cash Flow: cash balance \$1,113,347.00 Supplementals: Check sequence is sequential-singular check #6937 Discussion: Salaries and Wages-high. Working with Travis to identify why it is so high-2 reasons are the primaries-first very high sub costs as outlined below, and second the CORE/READ Act stipends which will be offset. Moved by:
Additional business:	In a recent email thread with Travis (C.P. controller) it was pointed out that “According to my calcs, this year we have ~24.5k in sub costs, but only budgeted 17.5k.” This was shared at the last board meeting, but we may need to start thinking about ways to mitigate this. As it stands, I really don’t have much leeway to deny requests, nor do I feel compelled to do so assuming we are maintaining a sub pool. There are some exceptions this year: a maternity leave, an extended workers comp leave, etc. This is a note to start these discussions, and to

	<p>think about where to take money from to help cover this very large expense this year.</p> <p>Discussion:</p> <p>Roof-with a small section of the roof blowing off on 2/6, my preferred contractor came and repaired it-in doing so, he gave me the shingle pieces that came free-they are consumed/at the end of their life. We have about \$96K in the Building Corp fund. After a conversation with Travis, I was reminded that we have money (\$74k) in our Building Corp checking account-we cannot fully expend it, but if the quote is somewhat accurate, we are ok. Discussion:</p> <p>Suggestion-after reviewing the compensation report from MACS, I am proposing we seek a new time for this committee, and strategically recruit 1-3 members of the professional finance world to help us dig in and see where we can improve. Discussion:</p> <p>CORE READ Act stipends discussion: HOS suggestion is to offer the increased amount as outlined here CORE Stipend. Issue-there is a conflict of interest here for Shelly and Henry, as they both stand to benefit. This should then move to a Board vote, with Anna and Shelly abstaining.</p>
Next meeting:	3/20/25
Adjourn:	6:20 pm