

Finance Committee Meeting
Thursday, June 26, 2025
6:00

Topic	Minutes from meeting
Bandroom	Attendees: Shelly Merchlewitz, Henry Schantzen, Kim Bell Guests:
Call to Order	6:00 pm
Review and Approve Agenda	Moved to approve the agenda by: Henry Seconded by: Shelly Vote is Unanimous
Review and Approve Prior Meeting Minutes: 4/17/25	Moved to approve minutes by: Kim Seconded by: Shelly Vote is Unanimous
New Business	
Open Forum	<ul style="list-style-type: none"> • NA
Financial and Supplemental Reports: May 2025	<ol style="list-style-type: none"> May 2025 Financials and Supplemental Reports: <ol style="list-style-type: none"> Current ADMs: 208 Cash Flow: cash balance \$993,799.00 Supplementals: Beginning check register check number 6947; ending check register check number 6955. 69540 was a typo in AP entry. No gaps in the check sequence. Discussion: Noted the salaries and wages line is high, but that includes some summer accruals. Otherwise, not much seems out of alignment. Discussed that we will recover some revenue with the implementation of Erate and Third Party Billing this spring. Approval of financial reports moved by: Kim moved, Henry seconded, unanimous approval.
Updates from legislative session	The legislature did include a hold harmless regarding compensatory revenue, so that will help next year's budget (there was a new formula which caused us to lose about \$21,000. Given the dynamic changes the new formula created across the state, it was put on hold for review for one fiscal year. Library Aide has been halved, long term maintenance was NOT cut. Technically it was, but the exact same amount was added to charters in their general calculations so no reduction has taken place.

	Looking to January, we will be reviewing more work to be done relative to the Paid Family and Medical Leave-the school must pay at least half of the amount, and may choose to pay the full amount (.44 or .88). HOS has contracted with Designs for Learning for some HR support to ensure alignment between PLT, ESST, and PFML moving forward. HOS is going to propose a plan that includes a reduction of PLT for FY27 which will be an appropriate change given the nature of the PFML and its cost.
Additional business:	Will invite Mike Slaggie next month.
Next meeting:	7/17/25
Adjourn:	6:32 pm