

Finance Committee Minutes
Bluffview Band Room

October 26, 2023

Members Present: Henry Schantzen, Shelly Merchlewitz, Kim Bell, Mike Slaggie. (Crystal absent)

1. Call to order: 5:46
2. Agenda reviewed and approved: Henry motioned to approve, Shelly seconded. Approved.
3. Minutes reviewed and approved: Henry motioned to approve, Kim seconded. Approved.
4. Open forum:
5. September Financials and Supplemental Reports:
 - a. **Current ADMs: 212, actual count is 216**
 - b. **Cash Flow: cash balance \$1,237,091.00**
 - c. **Supplementals-Checks are in sequence #6873-#6876.**
 - d. One significant note-The school took in approximately \$14,000 in parent snack fees. After some investigation and discussion, we have changed this process. It was that all the snack fees were assigned to Fd 1 as revenue. The issue is that Fd 2 was purchasing and distributing snacks so Fd 2 was not being properly balanced. Our fix-all gen ed classrooms get a discretionary "snack account" (\$150 for CH-E2, \$240 for Erd) to spend as they please. So, that \$1590.00 will now be assigned to Fd 1. The remainder of the funds collected will be assigned to Fd 2 for proper balancing. Also, CH does "food work"-that is to be taken from their classroom budget. When any class uses food as a learning tool/material/part of the curriculum, it is taken from the classroom budget. All gen ed classroom budgets were raised by \$150, Erd by \$400 for the level.
6. Mike Slaggie updates: The plan is to continue pushing cash (about $\frac{2}{3}$ of the account total) into short term (30 day) investments due to the current state of "inversion". WestEnd will continue to actively invest the other $\frac{1}{3}$ of the account.
7. Additional Business: No Finance Committee meeting in November-Committee members are to join the full Board (6:00) for the annual Financial training (Travis/Creative Planning) and budget amendments on 11/16.
8. Adjourned: 6:25