



Finance Committee Meeting: January 29, 2025

Date: Wednesday 01/29/2025

Time: 12:00 pm to 1:00 pm

Location: <https://us02web.zoom.us/j/5706969183>; passcode 716824

Committee Members:

- Brian Kennedy, Board Treasurer, Parent & Finance Committee
- Daniel Gutierrez, Board Chair, Finance Committee & Executive Committee
- Jaqlyn Baldwin, Executive Director - Siembra
- Chris Moore, Business Manager - K12 Accounting
- Rebekah Runyan - CFO - K12 Accounting

AGENDA

In attendance:

1. Questions/discussion/follow-up:
For that \$2 M - not to us directly

2. Federal Freeze Update

USDE Federal Grant is paused (\$2 M, 5 yr.)

- Year 1: \$348,142 (Spent)
- Year 2: \$360,328 (Spent \$184,690.48 and have drawn down remaining \$175,637.52)
- Year 3: \$370,146 (Future Allocation)
- Year 4: \$396,472 (Future Allocation)
- Year 5: \$397,792 (Future Allocation)

Free lunch: Message from Public Education Department (1/29/25)

Good afternoon Food Service Directors,

The New Mexico Public Education acknowledges the concerns many of you may have regarding the Federal funding freeze we heard about yesterday. We are in close communication with our USDA Southwest Regional Office, and we will keep you informed of any developments that may impact our programs. At this time, please continue operating normally and submitting claims timely. If you have additional questions, please feel free to reach out.





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Thank you for all you do!

Student Success and Wellness Bureau Team

3. [Financial Statement Reports - as of December 31, 2024](#) *Chris Moore*
 - a. Payroll & Accounts Payable Vouchers
 - b. Recommended Change
 - c. Financial Analysis
 - d. Bank Reconciliations
4. Budget Adjustment Requests (BARs)
 - a. [BAR 14: K-12 Congressionally Funded Community Projects](#) FY25 Award - \$113,000
 - b. [BAR 24: Teacher/Principal Training and Recruiting](#) - \$0
5. Quarterly Cash Reports (*Chris*)
 - a. Will be sent to governing council and finance committee
 - b. We CAN make corrections after the due due
6. Audit (Chris & Jaqi)
 - a. Corrective action plan (send to Daniel, Brian and Brandy)
 - b. NUP meeting Tuesday 2/4/24 at 1:30
 - c. Finance Site Visit on January 22, 2025
7. Finance
 - a. \$2 million secured for Farrell Education
 - b. Call with Kellogg Foundation earlier today
 - c. Call with CSGF later today
8. New Committee Member Update:
 - a. Interviewed Brandy Smith, a candidate recommended by Board Member Melissa Sawyer on the 29th. Her resume is [here](#) - she would like to join starting next month. Materials were sent to her.
 - b. Interviewing Shannon Falon, recommended by Sherilyn at Building Hope on Jan 30th - Foundation
9. Upcoming Meeting(s) *Jaqi*
 - Next regular monthly board meeting takes place on Wednesday, February 12, 2025 at 4 pm both in-person and virtually.
 - Next regular monthly finance committee meeting takes place on Wednesday, February 26, 2025 at noon via Zoom





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