

## Finance Committee Agenda

Date: January 27, 2026

Time: 3:30 pm to 4:00 pm

Location: High School Conference Room

Members present: Kate Plaisance, Becky Meyer, Sam Wakefield, Bridget Merrill-Myhre, Leslie Scherer

Guests present: Emily Edstrom Moore (Osprey Wilds)

Meeting was called to order at 3:30pm

Discussion Items:

**Financial Report:** Bridget went through the executive summary of the financial report.

- Cash on hand is 8 days and the working budget looks to have a surplus around 54,000
- We are at 50% of the fiscal year at the end of the month.
- Cash balance is down from last month at about 413,000.
- School still owes the ABC for rent. This is known and the bond holders are aware.
- Revenues are at 48% and the expenditures are at 48%, on target for spending and receiving funds.
- Fund 2 lags because of how it is submitted and reimbursed.
- Cash flow has enough to get through the year

Question from Kate Plaisance: In December we had a deal to pay off our line of credit, we meant to pay 125,000 but pulled 150,000. Answer: The line of credit gave back the 25,000. We still owe 125,00 on the line of credit.

- We received a refund from medicare since CP double paid a bill.
- Donations: We did not vote last month because we had the wrong statement. Bridget made sure we had the correct one(s) for this board meeting to approve.

**Supplemental Report:** Went through the supplement report, there were no issues or concerns.

Enrollment: We have updated our enrollment and the MARSS report should be accurate.

Question from Emily: Asked how much are we being paid by MDE for our enrollment. Answer: We are be paid at 370 students.

**Bond Date:**

- We have received a letter from the bond holders showing that they agree to try to come to an agreement on a forbearance plan.

**Other:** We have finished everything for our SOD plan. Sam will submit after the board approves.

**Meeting was adjourned at 3:57pm**