

Finance Committee Agenda

Date: March 17, 2026

Time: 3:30 pm to 4:00 pm

Location: High School Conference Room

Members present: Kate Plaisance, Sam Wakefield, Bridget Merrill-Myhre, Becky Meyer, Kerry Schulte

Guests present: Erin Anderson - Osprey Wilds

Discussion Items: Call to Order at 3:30

Financial Report: Did not go through, but will during board meeting

Supplemental Report: Did not go through, but will during board meeting

Enrollment:

- Need to get Bridget the updated MARS 15 report, Sam will get that taken care of before the next finance committee meeting.

Bonds/Forbearance:

- The bond agreement has been finalized
- Cash on hand is at 20 days, if over that amount it goes towards rent payments.
- The forbearance plan puts bills first, before rent payments.

Other:

- Paid off the propel cash flow loan
- Cash flow seems good, but will not work if we are paying rent to the bond holders.
- The board will be approving the working budget into the revised budget w/ forbearance plan.

Understanding of Page 9 of the Financial Report - Cash Flow

- We need to understand this part of the report when we discuss our forbearance plan with the bond holders. Bridget walked us through this page to help us pass it on to the bond holders.
- State Aid is about 90% at the ADM of 359, hold backs come after the fiscal year.
- Federal is also about a 10% hold back.
- The other section is all other revenue.
- Added bond payments to start rent pay estimates.