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Finance Committee Meeting Agenda

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Sharing here the 09/17/2026 Finance Meeting Minutes

Key Outcomes

The committee reviewed the August financials, noting a strong cash position and a net profit for the month due to received grants 1. The gym construction has reached substantial completion with final payments made 2, and the school is shifting focus toward interior fundraising and "bare bones" occupancy compliance 34. Additionally, the school reduced annual domain costs by approximately \$400 by trimming unnecessary registrations 5.

Financial Review

- **August Performance:** The school saw a net profit of \$79,255 for August, significantly exceeding the budgeted income of \$11,000 1.
- **Cash Position:** Total checking and savings accounts (operating and bond) approximate \$3.36 million 1.
- **Year-to-Date (YTD) Status:** YTD expenses show a negative note of \$54,000, primarily due to gym expenses that have not yet been offset by refunds expected in September 67.
- **Audit Results:** The last fiscal year's audit resulted in no findings, meaning no material errors or corrective actions are required 8.
- **Reporting Changes:** For future board meetings, the financial presentation will be simplified to focus on monthly and YTD actuals vs. budget and variance, omitting the full balance sheet and complex ratios to improve readability 910.

Gym Construction & Fundraising

- **Status:** The Certificate of Substantial Completion has been signed, and the final payment of \$41,000 was issued 2.
- **Next Steps:** Focus is now on the interior build-out and cleaning up the walking track 3.
- **Fundraising:**
 - The PTO has established a gym-specific donation account 11.
 - Planned initiatives include a "phone run" starting in two weeks and potential community partner "VIP cards" (e.g., pizza discounts) 1213.
- **Risk:** There is a need for a "bare bones" occupancy plan to avoid moving goalposts and increasing costs due to delays 14.

Operations & Enrollment

- **Enrollment Metrics:** Current enrollment is 336 students 15.
- **Trends:** Since mid-August, there have been 9 new students and only 2 withdrawals 15.
- **FTE Tooling:** The committee discussed purchasing the "Edge" add-on for Infinite Campus (\$1,500/year) to get more accurate FTE (Full-Time Equivalent) counts before the state window opens, which helps prevent funding repayment issues 1617.

Facilities & Staffing

- **Fire Alarm Incident:** A faulty smoke alarm caused an after-hours emergency call costing \$800 18. The system is outdated, and a full rewiring may be necessary in the future 1920.
- **HVAC:** The school is awaiting a third quote for an upstairs AC unit 21.

- **Staffing:** A special education teacher is resigning in October; a backfill has already been hired and is currently training 22.

Action Items

- **Gly:** Update the board meeting financial format to show only pertinent monthly/YTD actuals, budget, and variance 910.
- **Gly:** Remove inactive vendors (e.g., Ann Duffy) from the AP Aging report 23.
- **Trina/Hannah:** Coordinate with the alarm company to fix dispatching issues and investigate the cost of a full system rewiring 2024.
- **Trina:** Finalize the settlement amount for a due process complaint 25.
- **Michelle:** Obtain the third quote for the upstairs AC unit 21.

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