

**TCGIS Finance Committee Meeting  
Minutes: December 8, 2009**

**Attendees:** Debra Haessly (Chair), Michael Dorneich, Christian Engelbrecht (GAI), Annika Fjelstad, Renee Moelders (parent interested in becoming new committee member), Andrew Oxenham, Emily Woolsey (SBS), Mary Zellmer-Bruhn, Emily Woolsey (SBS) and new SBS rep Dawn Beling. Also present: Kim Kompel

**Absent:** Duane Wiste

Meeting was brought to order at 6:30

Mary Zellmer-Bruhn motioned to approve the Nov Finance committee minutes, Michael Dorneich seconded it. Minutes were approved.

Emily Woolsey Introduced Dawn Beling from School Business Solutions (SBS) who will be taking over as the TCGIS rep for Emily, who will continue at SBS as an assistant director. Ms. Beling has 6 months with SBS and 15 years of experience working with public schools.

Discussion moved to a review of the Nov financials.

- Split on revenue is reflecting a higher amount in Gen Ed because lease aid payments have yet to pay up.
- Difference between actual and budget on revenue is somewhat due to holdback and somewhat due to expenditures (e.g. Special Ed).
- We are currently being paid on 197 ADM, but we probably have 196/195 actual.
- Need to update the special ed and ADM by the Feb reporting.
- Moved to a discussion of how grants are accounted for, with respect to indirect costs.
- A discussion ensued about the supplies budget expenditures in general ed and under the FLAP grant. There are a couple of places where the spending is significantly over budget. In some cases, it could be that there have been coding issues that can resolve some of this. For example, we appear to be under several thousand dollars in elementary furniture, but significantly over in elementary non-instructional supplies. It may be that some of those expenses may actually be more accurately coded as furniture, which will improve the expenditure to budget picture for supplies in gen ed. Emily and Annika will look into this and consider re-coding.

- Mary questioned if the “Give to the Max” donations were reflected in the current revenues. They are not. We will receive a check, but not clear when.
- Andrew was curious about interest income. Where does that come from? A discussion ensued about the relative balance between checking and savings.
- Workers comp question --- it appears that the overage in the budget could be that we have higher obligations than we expected because we are growing our salaries. We need to know about how this increases as a percent of salary.
- Discussed the need to clean up the income statement for benefits, supplies and insurance. Emily will work with Annika and Debra to reconcile and recode where appropriate.

Discussion moved to the fund balance policy.

- Debra questioned whether the policy “must” be reviewed by the school board every year, fearing that if it was not it may null the policy. The committee decided to soften the language to read that the policy “will” be reviewed annually by the Finance Committee and presented to the school board, rather than the “policy must be annually reviewed by the school board.”
- Discussion of the policy moved to whether or not there should be a statement of the maximum fund balance (currently reads “not more than 20%). The committee decided that the fund balance should be no lower than 10% and no higher than 30%.
- The policy will go to the Board for approval at the December meeting.
- Debra discussed posting the fund balance policy and other items that may make us eligible for the finance award.

Discussion moved to some text supporting the format of the FY11 budget to help guide the process and provide easier understanding for new board and finance committee members.

The committee reviewed the cell phone policy and the guidelines for debit card use and reimbursements. The cell phone policy will go to the Board for approval at the December meeting. The debit card guidelines are part of the document “Purchase Orders, Staff Reimbursements and Cash Disbursements Control Systems.”

Andrew provided an update on cutting our facilities expenses. Currently, we max out our lease aid on paying the school building lease, and have to pay the YMCA lease out of gen ed. One possibility of lowering costs is to apply for the Y costs as

part of the lease aid package. Operating costs are also a huge budget item. We currently pay \$5/sq foot and there is no reimbursement for this.

**Action item:** Ask the landlord to give us a breakdown of the operating costs so we can further evaluate them and consider ways of reducing these expenses.

Meeting adjourned at 8:30 pm.