

TCGIS Finance Committee

Minutes: June 13, 2011

Attendees: Annika Fjelstad (School Director), Kimberly Kompel (Board Chair), Renee Moelders (Treasurer), Leslie Kasel and Molly Illes.

Meeting called to order at 4:10 p.m.

The May minutes were approved.

Review of May Financials

- In the eleventh month of our fiscal year, state revenues are at 64.2% of budget. By the end of June we expect those revenues to be 70% of budget, rather than 100%, due to the holdback.
- Expenses are trending as expected. Salaries and wages are lower than 11/12ths of budget, but this is due to the fact that salaries are paid September – August rather than according to our fiscal year (July – June).
- The building lease is over budget due to an overbilling and overpayment to the YMCA. This will be corrected in June, bringing spending back to 100% of budget.

Financial Analysis of Lunch Program

Leslie performed an analysis of our lunch program, looking at program costs, income from family ordering, and reimbursements from state and federal government. It looks like the lunch program will come in at a small positive amount of income, with waste of only about 3 – 4 meals per day, a result well in the acceptable range of a school food service program. This positive result is due to more careful recordkeeping by the administrative staff, as well as the \$7,800 in GIEF funds used to cover amity lunches.

One unanswered question at this point is how much amity lunches actually cost this year. Leslie and Linda Michel are working on getting this information for the board.

At this point, the committee feels like there is no need to raise school lunch pricing for the 2011 – 2012 school year.

Administrative Staffing Plan

Annika has developed a new administrative staffing plan to better serve the administrative needs of the school. The details of the plan will be presented at the board meeting, but the finance committee did weigh in on the additional costs of the plan.

One role to be created is a combination of lunch administration, admissions administration and K+ administration. Due to the intensive needs of admissions at the Kindergarten level, Annika feels that we should allocate 40% of the cost of this new role to the K+ program.

There was a discussion about whether with stronger administrative support roles, the school could manage with a 1.0 FTE receptionist. Annika suggested that there are certain times of the year that are busier than others and perhaps we need temp staff to cover peak times.

Kim felt that this was an appropriate plan, but that the committee should recommend a way to pay for it.

Kim mentioned that we may achieve savings from not having to pay the full authorizer fee. At the minimum we will have to pay \$5,000 of the budgeted \$15,000 to the GAI. Kim is interested in reserving \$5,000 for future consulting, which leaves a potential \$5,000 to spend elsewhere.

See the table on the next page for the proposed increase in cost and a proposal on how to pay for the changes.