

**TCGIS Finance Committee
Minutes: December 8, 2011**

Attendees: Annika Fjelstad (School Director), Renee Moelders (Treasurer), Leslie Kasel (BKDA), Michael Dorneich, Kim Kompel, Colin Kreutziger, Andrew Oxenham, and Mary Zellmer-Bruhn.

Meeting called to order at 6:40 p.m.

The November minutes were approved.

Review of November financials and working budget

The committee spent some time discussing whether there are additional funds in the current budget that could be spent this year. The factors important to take into account are ADM count so far this school year, expectations about ADM through the rest of the school year, unexpected expenses that may arise, and the need to maintain or increase our fund balance.

The committee felt comfortable with recommending potential additional spending of \$75,000. This number leaves an attrition buffer of \$25,000 and an unexpected expense buffer of \$20,000. Should these buffers not be needed, the recommendation would be to allow these overages to roll into fund balance. Prior to these changes, the expected unassigned fund balance percentage for the current school year was 24%. We ended last year with a 24% fund balance.

The committee also recommends that the board consider whether additional spending is ongoing from year to year or only one-time spending. It may not be prudent to create ongoing spending for the full amount since next year's budget is unprepared.

Review of changes expected for the 2012 – 2013 school year budget

The committee brainstormed on changes to consider for next year's budget:

1. Staffing plan:
 - o Will potentially need an additional 1.5 FTE in the middle school
 - o Performing arts funded by General Fund
 - o Curriculum Director
 - o 3rd K
 - o Full-time art & performing arts
 - o .2 sport
2. Amity needs:
 - o Amity committee stretched to provide housing, feels we may need to max out at 12 interns
 - o Stipend for families?
 - o Shorter hosting terms
 - o Survey needed to families to explore pain point
3. Furniture / Non-instructional supplies
 - o 2 more rooms
 - o 3rd K
 - o curriculum director
4. Textbook needs: Use last year's number
5. Repairs and maintenance: No large expenses expected
6. Technology needs:
 - o Laptop cart
 - o Standardized testing online
 - o Tech support
 - o Server/document management system
7. Funding sources: Put BPLK salary in Executive Summary, currently not noted in financials