



## **Finance & Facility MINUTES**

Monday, December 5, 2016 @ 4:30pm

Aspen Academy, Art Room

### **Attendees:**

Noah Levie – Board Treasurer, Committee chair

Misty Schutrop – Board Chair, Committee Vice Chair

Garth Kirkham, Teacher, Tina Houglum, Teacher, Mike McNulty, Director

Dianne Hummel, Diane Sterna, Mike Pocrnich, Marilyn Torvik, Dan Leifermann,

Stephanie Smitley, Angela Tuma, Wade Phillips, Janelle Melgren

### **Agenda**

#### **1. Facility expansion update**

- a. Project Schedule: experienced slight delay due to additional environmental assessment activities at neighboring property, and additional time needed for pole shed to be vacated. Issues resolved and project work resuming.
- b. Budget status: Within budget. Additional structural and utility requirements with increased costs due to soil condition and placement of current utilities. Costs covered within contingency expense budget.
- c. No upcoming matters require board approval.

#### **2. Discuss creation of a policy for the governance of electronic fund transfers**

- a. Discussed importance of policy and need to implement with procedures for administration. Committee to resume review at next finance meeting.

#### **3. FY 16/17 Budget Review**

- a. Budget is on track with minor variances to approved budget which Mike P. and Mike M. will rebalance during the year. FSLA (Fair Standards Labor Act) legislation was put on hold so no immediate impact to budget – will affect 1 employee if/when revision is instated. Mike M. to build in budget buffer to offset additional cost of Substitute teacher expense in relation to staff who exceed PTO allowances. Employees exceeding PTO allowance will be handled according to HR policy and guidelines.

#### **4. FY18 Preliminary Budget Planning**

- a. Reviewed alternative scenarios to accelerate enrollment growth. Committee weighed risks & rewards. Committee recommendation will be to stay with the approved enrollment growth plan and expansion budget model.