



## **ATHLOS SPARTANS**

**Athlos Leadership Academy  
MN Charter District #4011  
Finance Committee Minutes  
September 19 , 2017  
7:45 AM- Conference Room**

### **CALL TO ORDER**

**7:45 AM**

### **ROLL CALL**

Committee Members Present: Jennifer Geraghty, Kara Schneeberger, Kit Murley-Henspeter

Committee Members Absent: Virginia Anderson

Others Present: Mindy Wachter (BerganKDV)

Ainsley Klar – Dean of Special Education (8:50-9:00am)

### **FINANCE REPORT**

The committee conducted the annual review of financial policies.

The following policies were reviewed by the committee and no proposed changes were made:

- 7.1 Segregation of Duties
  - 7.2.1 Board Approval of Vendor Contracts
  - 7.2.2 Bidding for Services from Authorizer
  - 7.3.1 Electronic Transfer of Funds
  - 7.3.3 Fundraising
- 7.5 Annual Audit
- 7.6 Prompt Payment of Bills
- 7.7 Sale or Purchase of State Property
- 7.8 Designation of Depositories
- 7.9 Collateral Requirements for Despositories
- 7.10 Investments
- 7.11 Safekeeping of Investments Contracts and Agreements
- 7.13 Budget Process
- 7.14 Loans
- 7.15 Financial Reporting as an Internal Control
- 7.16 Fiscal Management-Income

- 7.17 Guidelines For Use of Financial Policies
- 7.18 Credit Cards Policy
- 7.19 Fund Balance Policy
- 7.20 Disposition of Obsolete Equipment Policy

The committee reviewed the following policies and have proposed changes to be presented to the board:

- 7.3.2 Expense and Reimbursement for Board and Employees
- 7.3.4 Student Fee Requirements and Prohibitions
- 7.12 Athlos School Lunch Policy

Jen Geraghty will be reviewing the Data Access Policy and will propose any changes at the October board meeting.

The committee invited Ainsley Klar to the meeting to report out on compliance items related to the use of federal funds. Ms. Klar reported that PARS are being completed monthly for all individuals being paid through special ed funding. She and Mindy Wachter are ensuring that all coding is correct.

The committee discussed special education transportation costs for the 2017-2018 school year. Jen Geraghty will follow up with the transportation coordinator in regard to current transportation numbers. Jen Geraghty and the transportation coordinator are working closely with the transportation company and other finance staff to monitor transportation costs in general.

Finances and cash flow are stable. Athlos Leadership Academy's FY 17 audit is underway. The committee discussed current ADM in regard to the FY 17 budget. Finance staff is monitoring.

Kara Scheeberger reported that she will be following up on insurance claims related to the roof damage.

Jen Geraghty reported that in an upcoming board packet she will be proposing a contract with Martina Wagner from Metro ECSU for support in our English Learner program.

Jen Geraghty updated the committee on the Pathways grants.

Jen Geraghty continues to look into extended time funding. Finance staff will attend the Symposium Charter for Extended Time training on October 9, 2017.

Jen Geraghty reported out on pending furniture updates and equipment that fall within the budget.

**ADJOURNMENT**  
**9:10 AM**