



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Meeting Minutes
November 21, 2017
7:45 AM- Conference Room**

CALL TO ORDER

7:45 AM

ROLL CALL

Committee Members Present: Virginia Anderson, Kit Murley-Henspeter, Kara Schneeberger, Jen Geraghty

Others Present: Jen Heieie-Indigo

FINANCE MINUTES

The committee discussed transportation costs in relation to Special Education. Jen Geraghty is researching transportation costs and working with the transportation company to decrease costs.

The committee discussed the Special Education audit. Jen Heieie will be submitting all required data soon.

Finance staff reported to the committee about an updated budget. The updated budget is now based on 910 ADM.

Cash flow is healthy and finances are stable.

The School Nutrition Program Audit is underway.

Finance staff is continuing to monitor the food budget.

The committee discussed the school's Gift Acceptance Policy alongside recent donation offers. According to policy, *"The Board of Directors may receive, for the benefit of the school, bequests, donations or gifts for any proper purpose. The board has the sole authority to determine whether any gifts or any precondition, condition, or limitation on use included in a proposed gift furthers the interest of or benefits Athlos Leadership Academy and whether it should be accepted or rejected."* The policy also state that *"If the Board accepts any bequest, donation, gift, grant or devise which has preconditions, conditions or limitations on use, the Board shall administer the gift in accordance with those terms."* The committee agreed that due to potential conflicts of interest or conflicts with other school policies, the committee will

advise the board against accepting gifts from staff members and school families that are generated as commission through personal sales ventures of staff and school families. The committee noted the school's appreciation for donors and donations.

Jen Geraghty reported on the current status of the extended day plans for upcoming school years.

ADJOURNMENT

3:34 PM