



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Minutes
July 19, 2016
8:30 AM- Conference Room**

CALL TO ORDER

8:30 AM

ROLL CALL

Committee Members Present: Jennifer Geraghty, Kit Murley- Henspeter

FINANCE REPORT

Jen Geraghty reported that the decision was made to extend the Property & Liability Insurance from August 1st to January 1st. By doing this we will align the school's Property & Liability Insurance with the school's Workers' Compensation Insurance. By aligning the school's effective dates, we can better leverage the premium spent with potentially one insurance carrier. The extension also allows the administrative staff to shift their insurance duties from a significantly busy time of year with school starting, to a time later in the year when school is in session. The insurance marketplace continues to be a buyer's market and has decreased even more since August. The program will go through a bid process with Arthur J. Gallagher for the January renewal.

The committee discussed accelerating the salary scale for various ALA positions.

The committee discussed the ALA finances. Finances are stable. Year-end numbers are still in progress as final year-end adjustments have not all been made.

ADJOURNMENT

8:45 AM