



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Minutes
February 14, 2017
7:45 AM- Conference Room**

CALL TO ORDER

7:45 AM

ROLL CALL

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

Other People in Attendance: Jen Heieie (Indigo)

FINANCE REPORT

Finances are stable. Cash flow is strong.

Jen Geraghty reported that ALA was awarded the extended day funding.

Applications have been submitted for pre-kindergarten funding as well as the Pathways grant. ALA is awaiting a response.

Jen Geraghty is proposing switching to Jenny Pine as a representative for employee benefits. ALA will continue to contract with Arthur J. Gallagher for building insurance.

Jen Geraghty is proposing that ALA purchase human resource services from Kraus-Anderson for 6 K per year.

The standard national rate changed to .535 as of 1/1/17. ALA is adopting the updated mileage rate.

Jen Geraghty would like to have the teacher contracts for the 2017-2018 school year to staff in early May.

Jen Heieie, Ainsley Klar and Jen Geraghty are reviewing Sped staff time and effort for consistency with coding.

Kara Schneeberger and Jen Geraghty are paying close attention to available cash on hand in

relation to ALA's debt service ratio for the bond conveyance. According to the bond, ALA must have a 45 day cash of hand balance. Despite cash flow being strong, Schneeberger and Geraghty are monitoring in case a line of credit is needed to fulfil this requirement.

Jen Geraghty and Kara Schneeberger have analyzed the remainder of the Fresh Fruit and Vegetable Grant. ALA will be able to provide free snack for pre-K through 8th grade students until the end of the school year with the remaining grant funding.

Jen Geraghty and Kara Schneeberger are working on a more detailed description of grants and local receipts for better analysis purposes.

Kara Scheeberger updated the working budget. The last ADM report showed 923 ADM. The updated working budget is based on 920 ADM.

The food service fund continues to improve in meals ordered vs meals served.

ADJOURNMENT

8:30 AM