



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Minutes
October 24, 2017
7:45 AM- Conference Room**

CALL TO ORDER

7:45 AM

ROLL CALL

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

FINANCE MINUTES

Nick Lano from Arthur J. Gallagher and Co. will come to the December finance meeting to present information to the committee in regard to building insurance, worker's compensation, etc. He will also join the December board meeting to share information to the board.

Nick Lano and Kara Schneeberger will also be meeting to discuss the bond insurance.

Jen Geraghty informed the board that the budget for worker's compensation will be significantly higher due to an increase in premiums as a result of claims in the past year. She is working with the Crisis, Emergency, Safety and Wellness team to implement cost saving measures.

Jen Geraghty reported to the committee that ALA is still in the process of the audits.

Jen Geraghty reported to the committee an update on transportation. She is continuing to work with the transportation coordinator and the transportation company on costs and efficiency.

The committee reviewed long term liabilities accrued in audit.

The finances remain stable and cash is steady.

Kara Schneeberger reported that ALA has received 138K in insurance reimbursements for future repairs on the building.

Finance staff are continuing to monitor the food budget and analyzing operations.

ADJOURNMENT

8:22 AM