



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Meeting Minutes
July 24, 2018
8:30 AM- Conference Room**

CALL TO ORDER

8:30 AM

ROLL CALL:

Committee Members Present: Dr. Jennifer Geraghty, Virginia Anderson and Kara Lundin

FINANCE MINUTES:

Busing – Because the school had to pay for staffing and other costs due to bus tiering (dropping students early), MTN has agreed to take off money on each invoice for the first three months of FY19. This amount will be recognized as a receivable in FY18 and will assist with cash-flow in FY19 as our bills will be lower.

Audit – Start date of July 30th and completing within the week. The auditors will present the audit at the August meeting.

Extended Day Staffing – The school will be offering extended day programming beginning in the fall of 2018. The school will offer this service in the morning and after school.

Budgeting – Discussed budget amounts and allocating of staffing.

Title Funding –The school will not be receiving Title III funds in FY19 due to the decrease in EL students.

Food service operation – Jen Geraghty closely watched this fund each month and at year-end the food service fund ended in the black. This is the second year of positive operations.

Improvements – Improvements related to the building claim were finished on Friday, July 20th.