



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Meeting Minutes
October 23, 2018
7:45 AM- Conference Room**

CALL TO ORDER 7:45 AM

ROLL CALL

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

FINANCE MINUTES

-Finance staff is watching the extended day budget closely to ensure it remains balanced.

-The committee discussed the food budget. Administration is preparing the logistics for the Free Fruits and Vegetables grant. Finance staff continues to watch the food budget.

-Kara Lundin is working with Clifton Larson Allen to finalize the FY2018 audit.

-Jen Geraghty presented new insurance information to the committee. Premiums are increasing slightly this year. Jen Geraghty proposed that we stay with Hanover for our package insurance, Hanover for our umbrella insurance and Dakato Truck for our workers' compensation insurance. Jen Geraghty reported that Athlos continues to have high rate insurance due to our Bond requirements. Kara Lundin will reach out to our Trustee, US Bank, to see what our options are for building insurance. Depending on the information that Kara obtains from US Bank, Jen Geraghty will coordinate a meeting between our insurance agent, Nick Lano, Kara Lundin and herself to negotiate the bond insurance.

-Jen Geraghty is looking into leasing passenger vans to transport students in case of emergency. Finance staff is discussing finances related to leasing and insurance costs.

-Athlos Leadership Academy's special education director is working with school administration to appeal the 2017 special education maintenance of effort.

-Athlos Leadership Academy had a finance meeting with Rochelle Manders from VOA. It is now noted on our check register if there are any gaps in check sequence or voided checks.

-The finance committee is proposing to pay out the Sick Leave Reserve Account balances accumulated prior to July 1, 2014.

-Finances are strong.

ADJOURNMENT

8:36 AM