



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Meeting Minutes
April 23, 2019
7:45 AM- Conference Room**

CALL TO ORDER

7:45 AM

ROLL CALL

Committee Members Present: Kit Murley-Henspeter, Virginia Anderson, Jennifer Geraghty, Kara Lundin
Others Present: Jenny Pine, Terri Carr

FINANCE MINUTES

Jenny Pine and Terri Carr presented on 2019-2020 employee benefit plans. The committee is proposing that ALA benefits package moves to PIEP – Public Employee Insurance Program. Preferred One's proposed increase was 39%. After fulfilling the bid requirement rates will decrease -14%. All other lines of coverage will be moving to MetLife for additional savings as well.

Principal Geraghty reported that ALA was awarded the MN Department of Education's finance award.

The committee discussed the extended day and food service budget. ALA will be purchasing new kitchen equipment and making other improvements to the cafeteria. Finance staff are monitoring the extended day budget carefully to ensure that it remains balanced. Operations are being evaluated.

The committee discussed the 2019-2020 budget. Finance staff are making final adjustments in relation to insurance premiums and other operation costs. Final information about how much state revenue schools can expect for the 2019-2020 school has not been decided at this time. ALA is budgeting conservatively in the meantime. The committee discussed average raise percentages for the 2019-2020 school year. Pre-kindergarten operations are being evaluated.

Finances at this time are strong. ALA has 40 days operating cash on hand. We are roughly 75% through the fiscal year and expenditures/revenue are about even.

ADJOURNMENT

9:00 AM