



## **Agenda for Finance Committee Meeting**

Friday, February 26, 2010, at 2:30 p.m. at LILA

Call meeting to order 2:37 p.m.

Present: Committee Chair Chad Bloomberg, Member Christine Thomas, Budgets Manager/Member Julie Lundgren  
Absent: Member Richie Kucinski

- I. Review Agenda: added authorizer search update under Other Business.
- II. Conflict of Interest Disclosure – Nothing regarding Christine with Patriot. Julie noted that her salary would be reviewed, but remain unchanged, in the under agenda item IV, the review of revision 2 of the FY10 budget.
- III. Review of January 2010 financial reports
  - Reviewed questions sent from Christine.
  - Cash flow does not include CD for 200K at Patriot Bank Minnesota, and does not reflect budget revision 2.
  - When we get to budget revision, changes will reflect new changes
  - Dashboard does not include 200K CD
  - Dashboard: enrollment has not changed
  - Federal receivables, bulk of it is special ed. Spend first, reimbursement later.
  - Julie has been working with Chris Pellant discussing SpEd categories, funds.
  - 90K we are getting for special education, hence the over run on the budget.
  - Dental/Health/Life insurance rates and claims have gone up, but we did not know it, and is budgeted moving forward.
  - Purchases have been built into FLAP and are corrected
  - Classroom addition expenses are reflected in the Facilities section of the budget, under LBD reimbursable.
- IV. Review draft of revision 2 of FY10 budget
  - Julie began working with December financials. Pretty close to the end. Chris Pellant is going to revise his salary split as he spent more time on Special Ed versus enrichment. Also Julie will be checking in with Amigos Director Frank Gallegos for revisions to the Amigos budget. Kim Paugel tracks the finances

for the Amiguitos program; she will be calculating the expected final revenue for FY10 for the program.

- Chris is extremely careful with his time tracking because his salary is funded from several sources, including federal SpEd and the federal FLAP grant.
- Extensively reviewed DRAFT 6 of the budget revision 2. Please see sheets for individual notes.

## V. Other Business

### Authorizer Search update – Julie

- Northwoods visit. Cam, Shannon and Julie visited the west end campus. Toured the facility. Active in getting community partners. Good relationship for LILA. Good visit. Board meeting on 2/26 at Northwoods, authorizer will be a topic, what he recommends and see favorable. Currently sponsor other schools and needs to become a state authorizer.
- Today, met with Adler Graduate School, Dr. Premo. They have two charter schools and will be going through the authorizer certification process with MDE. Looking to have possibly 4 schools. They pick schools that mesh with the Adlerian principles, international, community and organizations who “move in a horizontal plane”. Also have parent/teacher research and learning. Graduate level certificates are offered in the area of school counseling. Seem to like LILA, toured and asked many questions. Will be attending the MDE Authorizer workshop next week.

Schedule the next finance committee meeting.

April 2<sup>nd</sup> @ 2:30 will be the next meeting.

### Announcements

Chinese New Year and the visit of the Chinese student delegation were stories covered in the local papers

Dr. Madsen editorial in this week's FL Press was positive for LILA and ISD831, with regard to ISD831's new elementary partial Spanish immersion program

Meeting closed at 4:07