

Topic: Finance meeting

Time: Feb 8, 2021 05:00 PM Central Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/91503701560?pwd=QitDUkY1ai9JN1IEcGhNZktmMkZSUT09>

Meeting ID: 915 0370 1560

Passcode: mgQLD3

Attendees: Introductions

Cody, Dustin, John, Tom, Shannon, Lisa, Sandi, Ken

- Financials - January

Dustin went over revenues and expenditures (58% target for the year).

- Budgets Updates

Dustin went over the Long-Range Budget Projection Model going over most of the items that were adjusted. Leaving a Fund Balance of 37.4%.

- Fund Raising

Will meet the Wednesday after the BOD meeting (Feb. 17) to discuss distribution of funds. No additional fundraising events are planned for the year.

- Covid related spending

Hotspots will utilize a majority of the funds that remain. What may be left could be used for additional automated hand sanitizer stations for classrooms.

Will know more information about classroom monitors by the end of this week.

- Stipend Discussion

Approximately \$83,000 surplus

A \$500 stipend would affect the budget by approximately \$30,250

A \$400 stipend would affect the budget by approximately \$24,200
A \$300 stipend would affect the budget by approximately \$18,150.

“ I move that MSA approve a student achievement stipend of up to \$500 for all staff qualifying for benefits (adjusted for each staff member’s FTE status) if MSA’s graduating senior class of 2021 has a graduation rate of 90%.”

Next meeting will be March 15th at 5:00 pm via Zoom.