

Finance Meeting: July 11th, 2022 5pm Room 5C  
Attendees: Cody, Rand, Kate, Shauni and Dustin

Committee members: Cody Schniepp, Board Treasurer, Randy Vetsch, Executive Director, Kate Hinton, Assistant Director, Shauni Holt, Business Assistant, Dustin Reeves, Contracted Business Manager

## Agenda

### 1. Get to know everyone

- No financial statements or preliminary numbers to review. Will have them at next month's meeting.
- Introductions
  - Cody- treasurer and accountant
  - Randy- new Executive Director nearing 27 years, 8th year as an Executive Director, experience with being an operations director, has been on finance committee's
  - Shauni- new Business Assistant. Heavy background in retail management/HR, payroll, budgeting
  - Kate- High School Principal. Degree in Finance and Accounting before deciding to go into teaching. Worked heavily with Cecelia on the budget for this year

### 2. 2022-2023 Budget Questions (DR & RV)

- Randy coming in to good understanding of the budget for this year
- Our budget is based on the enrollment number of 594 for total ADM. In a healthy position to be in.

### 3. COVID budgets (DR and RV)

- Board Members would like a report on what we have spent and what is left
  - We likely won't have a clear report next meeting and likely won't know until September due to payroll processing.
  - We are currently spending our summer money-will still be money for next years Dragon Flight School
    - Second session kicked off today. Over 100 kids everyday.
  - Dustin will reach out to Halley to try to pull a report
  - Many of the funds that we received were not heavily titled

Not renewing some subscriptions we had for distance learning. Room in budget for the tech/smart boards for rooms.

Zoom- renewing for only about 10 members. Teachers can use Google Meet.

### 4. Audit Plan and discussion

- Last month we determined what agency would be using the audit
- Dustin mentioned to Randy schedule for October 25th-27th
- Majority of the audit done at KDV site- very little done onsite at MSA
- Dustin sending Cody a copy of the audit prep

- Majority of audit interviews done virtually now
  - Acknowledged that the past invitations were seen as potential scam- will update the board this year to be expecting the invitation

## 5. End of year adjustments

- Once audit prep comes up, we would go over. Closer to October.
- We are using some of the building company funds for some of the classroom redesign

## 6. Expansion

- Cody- at what point to do we start bringing in the finance committee?
- Randy- Jenny Abbs will be on this
- MTH is going to work with us in terms of all the preparation (they will be in tomorrow morning as well)
- We have a community member, Jenny from KDV

Anything else?

**Dustin-** we are in a good position for closing half of 2022 at this point.

With Expenditures at end of May,

No June financials drafted yet. Expenditure wise May we were at 88% when should be at 92% so in a very good position. Projected small surplus of \$11000 as of May;s financials.

**Cody-** no cash flow issues?

**Kate-** they have been taken care of.

## Next Months Meeting:

Moving next month's meeting to 3pm on August 8th. Randy will have Emma send out an invite. Once the school year starts back to the 5pm meeting potentially. With teacher members, we may need to do later.

4:30pm starting in September for meetings- 2nd monday's of the month.

Meeting adjourned at 525pm