

LMSS FINANCE COMMITTEE

3/8/16 Agenda | Minutes

CALL TO ORDER

547P

PRESENT

Tammy, Heather (left at 6:45), Tara

ABSENT

Molly (arrived 5:52p), Amy (arrived 5:50)

GUESTS

None

APPROVAL OF MARCH 8, 2016 FINANCE COMMITTEE MEETING AGENDA

Tammy Motions to approve Mar 8, 2016 Finance Committee Meeting Agenda with changes

Heather 2nd Motion to approve Mar 8, 2016 Finance Committee Meeting Agenda with changes

Motion carries 3-0

APPROVAL OF FEBRUARY 9, 2016 FINANCE COMMITTEE MEETING MINUTES:

Heather Motions to approve Feb 9, 2016 Finance Committee Meeting Minutes

Tammy 2nd Motion to approve Feb 9, 2016 Finance Committee Meeting Minutes

Motion 3-0

BANK STATEMENTS

REVIEW FEBRUARY 2016 BANK STATEMENTS

DISCUSSION

iPower as outstanding check for website, JMC Computers for student software paid for fiscal year next year. Josh Rabbi is the band that performed at the silent auction. That was paid for out of the profits.
Review Visa statement.

ACTION ITEMS

FINANCIAL STATEMENTS

REVIEW FEBRUARY 2016 FINANCIAL STATEMENTS

DISCUSSION

The financial statements by program are off due to rounding in Excel. Discussed board approval of up to \$5000 expense for science lab.

ACTION ITEMS

OTHER BUSINESS

REVIEW FISCAL YEAR 2016/2017 BUDGET

DISCUSSION

Still need info on network services to accurately determine accurate estimate for 16/17. Reminder was mentioned that we should review copier contract prior to current contract expiry. E1 and E2 teachers now certified leading to increase in salary line item. Discussed items included Foreign Language costs, HOS salary, alternative nursing options, and a different speech pathologist. AP Program > General Secondary > Equipment Purchased dropped to \$3000 from draft budget committee received. Drop Revenue > General Fund G5 Technology grant because door solution was for this year. This was not reflected on the draft budget committee received. AP General Secondary dropped from 5000 to 3000, also a change from the draft budget committee received. Building Lease drops from 85000 to 80000 due to hold on expansion. Discussion continued around budget items as the committee looked to balance costs and revenue. In looking at previous year's growth, the committee decided to increase enrollment estimate based on projected growth for more accurate budget estimates.

ACTION ITEMS

REVIEW OF FINANCIAL PERFORMANCE EVALUATION FROM AUDUBON

DISCUSSION

Tara suggests tabling this discussion until next meeting.

Tammy motions to approve tabling discussion until next meeting

Molly seconds the motion to approve tabling discussion until next meeting.

Motion carries 4-0

ACTION ITEMS

Tara to forward the evaluation to the committee for review prior to next meeting.

NEXT MEETING

SCHEDULED

04/12/2016 at 5:45pm

ADJOURNMENT

Tammy Motions to adjourn Finance Committee Meeting.

Amy 2nd Motion to adjourn Finance Committee Meeting.

Motion carries 4-0

ADJOURNED

7:13pm