

LMSS FINANCE COMMITTEE

4/12/16 Agenda | Minutes

CALL TO ORDER

5:43P

PRESENT

All here

ABSENT

None

GUESTS

None

APPROVAL OF APRIL 12, 2016 FINANCE COMMITTEE MEETING AGENDA

Molly Motions to approve April 12, 2016 Finance Committee Meeting Agenda.

Heather 2nd Motion to approve April 12, 2016 Finance Committee Meeting Agenda.

Motion carries 5-0

APPROVAL OF MARCH 8, 2016 FINANCE COMMITTEE MEETING MINUTES:

Tammy Motions to approve March 8, 2016 Finance Committee Meeting Minutes

Heather 2nd Motion to approve March 8, 2016 Finance Committee Meeting Minutes

Motion carries 5-0

BANK STATEMENTS

REVIEW MARCH 2016 BANK STATEMENTS

DISCUSSION

Clarification on: Natures Classroom Institute is AP Camp, MN Marine Art Museum is EI field trip, \$500 was to pull cash out for Chili Chocolate. Next month we will see the \$500 deposit back in. Charge back was a bounced check we received. That was covered by check writer and will see in April.

ACTION ITEMS

FINANCIAL STATEMENTS

REVIEW MARCH 2016 FINANCIAL STATEMENTS

DISCUSSION

Our discussion includes the quarterly statement. Quarterly statement formatting comment. There are several that do not go in to currency, hence no .00. This caused calculations to be slightly off. Tami will update manually where Excel will not calculate.

ACTION ITEMS

Tara will separate these items for the board. Tami will update and send to Tara for submission to the board.

OTHER BUSINESS

REVIEW FISCAL YEAR 2016/2017 BUDGET

DISCUSSION

Second reading for the new committee. Committee looked at intent to reenroll numbers as a way to help determine confidence level in numbers based on enrollments.

Heather Motion to Approve Sending to the 2016/2017 Fiscal Year Budget to Board for First Reading

Amy 2nd Motion to Approve Sending to the 2016/2017 Fiscal Year Budget to Board for First Reading

Motion 5-0

ACTION ITEMS

REVIEW OF FINANCIAL PERFORMANCE EVALUATION FROM AUDUBON

DISCUSSION

Discussion of feedback from Audubon. Kudos.

ACTION ITEMS

INCREASING CHILDRENS HOUSE ENROLLMENT

DISCUSSION

Brainstorming ideas for increasing pre-k enrollment. Possibilities discussed were free enrollment. Questions with that would include people taking advantage of it. Lottery options were discussed for X number of slots for free. We need to also look at statute. Tuition based on income might be an option. Could we survey parents to see what additional programs they would like to see offered?

Does a subcommittee need to be created?

ACTION ITEMS

Tara can take it to the PR committee for further discussion.

NEXT MEETING

SCHEDULED

05/10/2016 at 5:45pm

ADJOURNMENT

Tammy Motions to adjourn Finance Committee Meeting.

Heather 2nd Motion to adjourn Finance Committee Meeting.

Motion carries 5-0

ADJOURNED

6:45pm