

Finance Committee of the Board of Directors

Minnesota Transition Charter Schools

April 24, 2018 Meeting Minutes

1. Call to order at 5:03 pm on April 24, 2018

2. Roll Call: Martin Lukaszewski, Finance Committee Chair - present; Becky Juntunen, member - present ; Aden Hussein, member - absent; Dustin Reeves - BKDV representative - present; Denny Carlson, Co-Superintendent - present; Keith Lester Co-Superintendent - absent; Visitors: Brian Erlandson (Superintendent-Elect)

(For identification purposes. Expected attendance should include BKDA and, when requested the Superintendent. This committee is providing a recommendation to the full board of directors. Other board members may be present at this meeting, be recognized by the director of the Finance Committee, but will not have voting privileges to recommend.)

3. Approval of Recent Committee Minutes - Approved 2-0

A document containing minutes of the March Finance Committee was accepted as written

4. Tabled Items from Previous Meetings - None

5. Approval of Agenda - Approved 2-0

6. Finance Report - Approved 2-0

Issues discussed include budget adjustments needed. ADM numbers are currently off by ten students. Accounts in posting areas 370 and 555 were questioned last month and both have budgeted amounts lowered. Dustin to resolve issues and comment on these at the board meeting.

ADM has dropped slightly since March. In Food Service, Previous issues has been that there has been an over-ordering. This has been reduced. Rebates have not always been submitted by our food vendors. The amount of \$56K should appear in FY19.

Coding of 405 Should read as Instructional, not Non-Instructional.

Superintendent Carlson explained the Working Budget Overview for Superintendent-Elect Erlandson and members of the Finance Committee.

Quarterly Financial Template for Pillsbury is a quarterly compliance item.

7. New Business Recommendation to be brought to board.

- Lease-Aid

8. Adjournment at 6:29 pm on April 24, 2018