



ATHLOS ACADEMY

ATHLOS ACADEMY OF ST. CLOUD FINANCE COMMITTEE MEETING

Date: November 14th, 2016 Time: 8:30 AM
 Location: 3701 S 33rd St., St. Cloud, MN Room 310

Board Member	Present/Absent
Josh Hirschfeld	Present
Lee Hoyhtya	Present
School Leader: Kathy Mortensen	
Athlos HQ: Jonathan Gillen, Jeff Gunther Present	

The meeting was called to order at 8:31_____

Topic	Discussion/Conclusion	Notes
Approval of Agenda		Approved
Approval of Minutes	Approval of September 12 th minutes	Approved
Call for Conflicts		None
Public Comments		None
Discussion Items		
Enrollment Update	Review of Enrollment	Now at 502, 14 more expected to enroll shortly. Need to clarify enrollment cap at next board meeting, add to board meeting discussion.
October Financials	Review of October Financial Statements	Budget will be revised based on new enrollment numbers. Transportation in red due to higher riders.
Update on Grant Funds		Requested to use unused money from Year 0 in Year 1. Still have not heard back from the State. \$225K in Year 1 we will start spending soon via RFP's for technology.
Cash Flow Projections		Jonathan presented cash flow projections based on the 550 budget. Cashflow maintains positive fund balance throughout the year. Jonathan warned that there are going to be substantial overruns in transportation (\$250-300k), along with savings in insurance and salaries, that will impact this. Also, if enrollment stays below 550, income will be



		negatively impacted. Cash flow will be revisited periodically throughout the year.
Action Items		
Mobile Computer Cart Purchase	Review of proposals for mobile computer cart	Motion to approve Logical Front #2 by Josh, second by Lee.

Next Meeting: Monday, December 12th at 8:30am

Adjournment: 9:10am