



# ATHLOS ACADEMY

## ATHLOS ACADEMY OF ST. CLOUD FINANCE COMMITTEE MEETING

Date: June 12<sup>th</sup>, 2017 Time: 8:30 AM

Location: 3701 S 33<sup>rd</sup> St., St. Cloud, MN Room 310

| Board Member  | Present/Absent |
|---|----------------|
| Josh Hirschfeld   | Present        |
| Tom Swenson   | Present        |
| Lee Hoyhtya   | Present        |
| School Leader: Dan McKeon (A )<br>Athlos HQ: Jonathan Gillen, Jeff Gunther (P ) |                |

The meeting was called to order at 8:34

| Topic                       | Discussion/Conclusion                           | Notes  |
|-----------------------------|---|--|
| Approval of Agenda          |   | Motion: Tom<br>Second: Lee   |
| Approval of Minutes         | Approval of May 8 <sup>th</sup> minutes         | Motion: Tom<br>Second: Lee   |
| Call for Conflicts          |   | None   |
| Public Comments             |   | None   |
| <b>Discussion Items</b>     |   |  |
| Enrollment Update           | Review of Enrollment report                     | Ended 16/17 at 464.<br>807 enrolled for next year, 11 offers still out.  |
| May Financials              | Review of May Financial Statements              | Donation coming in for June and lease payments will entail most of it. 103% of budget, anticipating adjustment in lease aid and compensatory revenue. Requesting extension on Title 1 funds and then we will not lose it. Started application process for SPED and will have preliminary numbers for July/August. Year-end balance expected to be around 100K. |
| 2016-2017 Budget Amendment  | Review proposed 2016-2017 Budget Amendment      | Adjusted for actual to projection for changes.   |
| 2017-2018 Budget Review     | Review the budget for the 2017-2018 School Year | Reviewed, will receive more ADM funds but not in budget yet.   |
| Youth Zone Fitness Contract | Discuss any input from legal review             | Need background check requirement in contract.   |



|                            |   |   |
|----------------------------|---|---|
| Charter Goals              | Review progress towards Charter Goals                   | These goals are what VOA will assess us on and Jonathan's projections on their response. We will not hit expenditures goal due to lease payments. Fund balance we will also not hit, feel it is not feasible due to enrollment in year 1. Everything else we will meet. |
|                            |   |   |
| <b>Action Items</b>        |   |   |
| Mileage Reimbursement Rate | Approve Mileage reimbursement rate for 2017-2018        | We will follow IRS guidelines.<br>Motion: Tom<br>Second: Lee  |
| Vendor Contract Renewals   | Review and recommend for approval any contract renewals | 3 year contract<br>Motion: Tom<br>Second: Lee   |
|                            |   |   |

Next Meeting: Monday, July 10<sup>th</sup> at 8:30am

**Adjournment: 9:10**