



ATHLOS ACADEMY

ATHLOS ACADEMY OF ST. CLOUD FINANCE COMMITTEE MEETING

Date: Monday, January 14, 2019

Time: 8:30 AM

Location: 3701 S 33rd St., St. Cloud, MN Room 133

Board Member(s)	Present/Absent
Josh Hirschfeld	Present
Lee Hoyhtya	Present
Amy Dierkes	Present
School Leader: Randy Vetsch (x) Athlos HQ: Bobby LaBorde (x), Darin Knicely (), Matt Kotter (x), Brittany	

The meeting was called to order at __8:30__

Topic	Discussion/Conclusion	Notes	Page
Approval of Agenda (1 min)		M: Amy 2 nd : Lee	1
Call for Conflicts (1 min)		None	
Approval of Minutes (1 min)	Approval of November 11, 2018 Minutes	Josh Hirschfeld M: Lee 2 nd : Amy	2-3
Public Comments (1min)		None	
Discussion Items			
Enrollment Update (3 min)	Review of Enrollment report and budget implications	Bobby LaBorde Still sitting around 600. Lost some due to behavioral issues but have added some to stay steady.	4
Finance Update (5 min)	Review of December Financial Statements	Bobby LaBorde Some budgeted salaries need to be adjusted (office staff) but otherwise everything is in line.	5-19
Gym Acoustics (3 min)		Bobby LaBorde Have some room and will add it into the budget adjustments and add an action item to propose to board.	none



Property Tax (10 min)	Discuss and propose action to the board	Matt Kotter Athlos has triple net lease, property taxes are passed through to the school. St Cloud has not granted 501C3 exception. Need to include property taxes in budget. Possible option is to do a note and pay when go to bond market. Currently owe close to 300K for 2016-2018. Matt will look into what Stride and Math and Science pays or doesn't pay for taxes.	none
Review Mid-Year Budget Adjustment (15 min)	Review proposed mid-year budget adjustments	Bobby LaBorde— Increased fund balance by approximately \$200,000, positive net effect overall.	19-23
Action Items			
Approve Mid-Year Budget Adjustment (2 min)	Make recommendation to board for action; approve or	Bobby LaBorde Motion to approve to board: Lee 2 nd : Amy	20-23
Public Comment (1 min)			

Next Meeting: Monday, February 11, 2019 at 8:30am

Adjournment: M:Amy 2nd: Lee Adjourned 9:04