

CMES Finance Committee
Minutes - Regular Meeting
12.05.16

Present: Melissa Santrach, Elizabeth Coenen, Chris Bewell, Sandra Schmidt, Liesl Taylor
Absent: None

1. Reviewed financials for November. Both revenue and expenses are tracking lower than budget. We have not received any federal funds yet, as they are still in review by MDE. Cash flow is healthy.
2. We currently have 134 students enrolled, but our budgeted ADM (Average Daily Membership) is 135. MDE's payments to CMES are based on 135, so revenue will be reduced unless additional students are enrolled to raise the ADM. Liesl and Chris are evaluating the impact of mid-year transitions into the Montessori environment.
3. Sandy will start working on a revised budget in January, using an ADM of 134. We will look at line items to see where savings may be achieved. A couple of line items appear to be budgeted too high, so adjustments can be made without impacting programming.
4. Sandy suggested we look at putting our technology (computers, etc.) on a staggered replacement plan. We will look at this when we start 2017-2018 budgeting.
5. Discussion on St. Paul's Sick leave Ordinance. We will be looking at current staff contracts to ensure that new contracts starting July 1, 2017 will be compliant.
6. Will work to complete salary worksheet to begin comprehensive salary review.
7. Looking at revising Liesl's contract effective Jan 1 to ensure compliance with overtime rules.

Respectfully submitted by Melissa Santrach, CMES Board Treasurer.