

# CMES Finance Committee Minutes

12 March 2021, 3-4 pm.

Present:

CMES: Jean Melancon, Chris Bewell, Alyssa Schwartz

Dieci Finance: Joe Aliperto, Christine Reed

1. Discussion with Joe
  - a. 2020 ESSER draw-down due Monday.
  - b. No Contract addendum for a staff person who will be split between special ed and gen ed funding
  - c. April board education – before meeting, have board define finance terms they'd like to learn more about. Joe could define term and cite example in budget. Time permitting, include ABC high level description.
2. Financial modeling of church property rental, etc.
  - a. Joe received answers from Kou Vang including his willingness to help (no charge) to conduct a school needs analysis, possibility of renting (ex. 3-5 years) with option to buy, while building enrollment at the same time. The church owns the building. Kou also provided church annual operating costs – approx. \$4.50 to \$5.50 per sq ft. As a starting point, will estimate with \$15 per sq ft rent. Could work in some amount of operating costs.
  - b. Jean to work offline with Joe to determine how to present details to board.
3. Money transfer
  - a. Board already approved transfer. Christine to check with Joe on best way to accomplish the transfer. Plus see notes from February meeting.
4. Review February financial statements
  - a. Ready for board approval
5. Donations this month, total \$721.53
  - a. Amazon Smile for \$97.93
  - b. Box Tops for Education \$23.60
  - c. CMES family for \$600.00
6. Next year's budget – plan on having preliminary budget available for April board meeting and finalize budget at May board meeting.
7. Items for next year's budget discussion (listed here for tracking)
  - a. Salary for HOS sub during Alyssa's LOA
  - b. Equity TF min/max cost estimate for hiring consultant to work with CMES
    - i. Low of \$20,000 for a year, up to \$45,000. Average closer to \$20-30,000.
    - ii. Looking for grants to cover all or part of this.
  - c. Staff compensation