

CMES Finance Committee
Minutes - Regular Meeting
2.14.17

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

1. Reviewed financials for December. Our Current ADM is 132.87, while we are budgeted at 133. We are tracking closely to the revised budget approved at the January Board meeting. Cash flow remains healthy and there will be no need for a line of credit this year.
2. A public data request was received from SmartProcure, a Florida company which produces a searchable database of government purchase orders. We are required to comply with their request, and Sandy will send them electronic records of vendor and payment information from the Skyward system.
3. Sandy prepared two very helpful summary documents that provide an overview of our school finances (included in the board packet). The Fact Sheets reflect the 2016-2017 Fiscal Year and will be helpful in explaining school finances to potential donors or grant-making organizations, as well as potential committee or board members. They can easily be included in grant applications that request an overview of the school's finances. She will update the information each year or as needed.
4. Chris noted that Sunrise Bank is an East Side institution that has a history of actively supporting area charter schools. Melissa and Liz added that Sunrise sponsored the lunch at the recent East Side Area Business Association (ESABA) meeting. We will keep them in mind for future banking needs.
5. Reviewed and discussed guiding principles and methodology for the salary research that Melissa is doing. Data has been obtained from several Montessori charter and private schools, as well as St. Paul Public Schools. Additional information will be presented next month.

Respectfully submitted by Melissa Santrach, CMES Board Treasurer.