

CMES Finance Committee
Minutes - Regular Meeting
4.11.17

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

1. Reviewed financials for March. 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 it is likely that we will not need a line of credit this year. We will be monitoring the cash situation and if necessary, we will transfer some funds to BMO Harris from our Hiway Federal account to cover a very short term need.
2. Continued discussion on new salary structure. The existing salary schedule will be used for the FY17-18 school year, and the new scales will be implemented the following year.
3. We reviewed Sandy's latest draft of a FY17-18 budget. We have budgeted modest revenue increases and carefully prioritized expenditures. We will be prepared to finalize the budget once funding has been approved.
4. Liz and Liesl met with Paul Berg, an executive at Sunrise Bank. This bank is located nearby on Payne Ave. They are mission-driven to serve the East Side community and strive to connect clients with other clients. We will continue to explore opportunities to work more closely with Sunrise.

Respectfully submitted by Melissa Santrach, CMES Board Treasurer.