



MFCS Finance Committee Meeting
Thursday, September 14, 2017@12pm
@ Mill Falls Charter School

Finance Committee Agenda

1: Attendance: Roberge, DePasse, Levin

2: Approval of May Meeting Minutes: Roberge moved to accept the May Meeting Minutes; Levin seconded. Vote: Unanimous.

3. Budget-to-Actual Review & Audit Update: Levin shared the Budget-to-Actual Reports from June FY17, as well as July and August FY18. She noted there were no unexpected trends or issues, and was pleased with the preliminary end-of-year reporting shown in the June FY17 report. Actual accounting from FY17 will be complete once our audit is complete.

4. Review of SpEd Reimbursement Status: Levin reported that the 2016/17 year ended in good standing with regard to reimbursements from the sending districts.

5. Ongoing Unemployment Claim: Levin shared that it appears that the claim the School has been carrying is no longer being paid out, as the claimant has been denied further coverage at this time.

6. Discussion of Banking Options: The Committee discussed the Bank of NH's suggestion that the School enroll in an Insured Cash Sweep Account with BNH. The Committee agreed that it would be a good idea to move forward with that. The Committee asked Levin to learn more about short term CD's with regard to the budget areas in which the Board has agreed to 'rollover' unused funds. Levin will share what she learns from the Bank with the Committee.

7. Schedule next Finance Committee Meeting: TBA

8. Adjournment: 1pm Depasse moved to adjourn; Roberge seconded. Vote: Unanimous.