



MFCS Finance Committee Meeting

Thursday March 10th, 1:30pm

@ Mill Falls Charter School

1: Welcome: Meeting began at 1:35 pm

2: Role Call: Martin, Depasse, Levin. Absent: Roberge.

3: Approval of Feb Meeting Minutes

Motion: Depasse motioned to approve; Martin seconded.

Vote: Unanimous approval.

4. Budget to Actual Report

The Committee reviewed the February Budget to Actual report. Levin noted that the expense and income accounts have been renumbered by the bookkeeper in the ongoing work to improve the reporting.

5. FY17 Draft Budget Review

The Committee spent the majority of the meeting reviewing the draft budget. Levin highlighted the areas of the budget that have changed from the FY16 budget to the proposed FY17 budget. Levin noted that majority of the changes are linked to salary increases and some programming increases made possible by the increase in state funding which will begin next school year. Levin and Wrubleski have also brought forth some suggestions about benefits – exploring costs of short-term disability, a wellness benefit and a review of the number of sick days now being offered. Levin will speak with the school's pro-bono attorney to clarify employment classes, requirements around the creation of a leave policy. Levin will be meeting with an Aflac representative next week and hopes to hear back from the Northwestern Mutual agent currently reviewing our staff profile with expected rates for short-term disability insurance and life insurance policies. The Committee also discussed the tracking of budgeted but unused funds in areas of technology replacement and facility upkeep to prepare for future costs in these two areas. Levin will discuss how to reflect this in the school's accounting with the school's bookkeeper.

6. Next Finance Committee Meeting to be announced.

7. Adjournment: Depasse moved to adjourn the meeting at 3:10pm; Martin seconded.

Vote was unanimous.