



MFCS Finance Committee Meeting

Wednesday, May 11th, 2017

@ Mill Falls Charter School

Finance Committee Meeting Minutes

1: Welcome & Attendance: The meeting began at 3:15pm. Present Levin, Roberge, Connors.
Absent: DePasse.

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

3. Budget-to-Actual Review: Levin shared that there are no unexpected trends in this month's report.

4. FY18 Budget Discussion: Levin reviewed the FY18 Draft budget with the committee, noting the areas of changes from FY17 to FY18, and noting some additional discoveries since the draft was first created in March. The Committee went through the Operating Budget thoroughly, spending time discussing those areas of change. The Committee also reviewed the 'variables section' of the document to understand the expected income and expenses related to those areas (School-based Fundraising, Special Education, After School Activities, Child Care Program). The Committee will bring the budget forward to the full Board of Trustees

5. Review of SpEd Reimbursement Status: Levin shared the outstanding balances related to Special Education reimbursements from the sending districts, and that she is in communication with those districts to rectify the delayed payments.

6. Ongoing Unemployment Claim: Levin expects the claims to continue, having received a note from the state noting that the claimant is currently in a training program, but may still file on the claim.

7. Schedule next Finance Committee Meeting: TBA

8. Adjournment: Levin moved to adjourn at 4:10pm; Roberge seconded. Vote: Unanimous.