



MFCS Finance Committee Meeting Minutes
Wednesday, December 14, 5pm

1: Attendance

Roberge, DePasse, Martin, Levin

2: Approval of Nov. Meeting Minutes

Motion: Roberge motioned to approve Nov minutes; Martin seconded.

Vote: Unanimous.

3. Budget to Actual

Discussion about tracking Special Education expenses and reimbursements – those will be tracked on the variable section of the budget, and not in the operations/main budget section.

4. Audit Review

Roberge noted that the audit was very straight-forward this year and was a clean audit. The Management Letter, which she and Levin have updated for the year, is our chance to respond to the Audit. At our upcoming Board Meeting, the Finance Committee will report out the Audit was clean, that we reviewed the materials and financials and will go forward with completing the audit. We will ask the Board to approve that action. She added that the Audit Financials will be posted on the website once it is issued.

5. Lease Update

No further update, beyond waiting for the response from the UL on our offer.

6. Review of SpEd Reimbursement Status

Levin reported that reimbursement from the districts continues to go smoothly. We do have a delay on the payment of two invoices linked, to IEP changes. Levin is working with the billing department to secure that payment in a timely fashion.

7. Review of Unemployment Claim

Levin reviewed with the Committee that we have now received and paid the first bill for the reimbursement of the unemployment claim that has been made. We have also received notification of a second payment, but Levin expects that bill will come in mid-December, as the state bills us monthly.

8. Night of Community Round Up

Levin shared that the Night of Community raised about \$13,000 gross. The Committee reviewed the event, and the particular areas of fundraising – the silent auction, the bike raffle, the live auction of kiddo art, and the fund a need (outdoor and recess activities).

9. Schedule next Finance Committee Meeting

Next meeting date/time, to be determined.