APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time
Monday February 10, 2025 at 5:30 PM

Committee Members Present
B. Harrigan, C. Soderman (remote), E. Sturgis, L. Clarke, M. McKenna, N. Odekirk Hatlevig (remote), R. Egan

Committee Members Absent
B. Muldoon, J. Appleton

I. Opening Items

A. Record Attendance and Introductions if needed

B. Call the Meeting to Order

C. Soderman called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Monday Feb 10, 2025 at 5:30 PM.

C. Approve Minutes

L. Clarke made a motion to approve the minutes from Finance Committee Meeting on 01-06-25.
B. Harrigan seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

N. Odekirk Hatlevig	Aye
J. Appleton	Absent
C. Soderman	Aye
B. Harrigan	Aye
B. Muldoon	Absent
L. Clarke	Aye
E. Sturgis	Aye

Roll Call

M. McKenna	Aye
R. Egan	Abstain

D. Approve Minutes

N. Odekirk Hatlevig made a motion to approve the minutes from Finance Committee Meeting - Parker Finance 101 on 02-04-25.
E. Sturgis seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

C. Soderman	Aye
L. Clarke	Aye
M. McKenna	Aye
B. Harrigan	Aye
E. Sturgis	Aye
R. Egan	Abstain
B. Muldoon	Absent
J. Appleton	Absent
N. Odekirk Hatlevig	Aye

II. Finance

A. FY26 Tuition Budget Preview

Michelle presented updated per pupil revenue assumptions for FY26. Based on updated numbers from the Governor's budget and input from districts regarding currently planning, Michelle explained that the increase could be as high as 5% but she felt more like 3-4% was a more reasonable range. the committee endorsed the used of 3.75% inflation factor as well as 390 students as a basis to start budget planning.

B. Strategic Plan Implementation Costs

E. Sturgis made a motion to to approve the FY26 drawdown of $245,000 from reserves as part of a 3 year conceptual plan to drawn up to $533,000 from reserves to support the rollout of the strategic plan.
L. Clarke seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

B. Harrigan	Abstain
J. Appleton	Absent
L. Clarke	Aye
C. Soderman	Aye
M. McKenna	Aye
B. Muldoon	Absent
R. Egan	Abstain

Roll Call

N. Odekirk Hatlevig	Aye
E. Sturgis	Aye

C. Q2 results FY24

Michelle presented the Q2 FY25 results and year end projections as attached. Michelle explained that after the $300,000 mid year bonus, she still anticipates adding to reserves from an operating surplus at the end of FY25.

III. Closing Items

A. Adjourn Meeting

N. Odekirk Hatlevig made a motion to to adjourn.
C. Soderman seconded the motion.
next meeting 3/13 5:30-7
The committee **VOTED** to approve the motion.

Roll Call

C. Soderman	Aye
E. Sturgis	Aye
J. Appleton	Absent
N. Odekirk Hatlevig	Aye
B. Harrigan	Aye
R. Egan	Abstain
B. Muldoon	Absent
M. McKenna	Aye
L. Clarke	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:56 PM.

Respectfully Submitted,
M. McKenna

Documents used during the meeting

- 2-10-25 fincom.pptx