

APPROVED



City Garden Montessori School

Minutes

Finance Committee Meeting

Date and Time

Wednesday February 28, 2024 at 12:00 PM

Location

<https://us02web.zoom.us/j/84046645775>

Via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/84046645775>

Meeting ID: 840 4664 5775

One tap mobile

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Committee Members Present

A. DeZego (remote), B. Kling (remote), C. Huck (remote), D. Blank (remote), J. Fouse (remote),
S. Deuanepenh (remote)

Committee Members Absent

None

Guests Present

T. Whitlock (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Fouse called a meeting of the Finance Committee of City Garden Montessori School to order on Wednesday Feb 28, 2024 at 12:02 PM.

C. Land Acknowledgement

D. School and Board Update

S. Deuanephenh made a motion to Move the School and Board Update to After Voting Agenda Items.

B. Kling seconded the motion.

The committee **VOTED** unanimously to approve the motion.

- The board passed the preliminary budget for the 2024-25 school year, which allows leadership to issue staff contracts for the 2024-25 school year.
- There was a threat via cell phone to at the EAEC campus recently, which compelled the staff to alter the daily routine to insure safety for all. The authorities (SLMPD) were called, investigated the source of the threat, and concluded that the threat was not credible. SLMPD relayed that they have seen an uptick in these types of pranks over the past year.
- 2024-25 school year applications for new students are due by March 1st. The lottery will be held on March 14th.

II. Action Items

A. Approve minutes from the January 2023 meeting

B. Kling made a motion to approved the minutes of the January 2024 meeting.

S. Deuanephenh seconded the motion.

The committee **VOTED** unanimously to approve the motion.

B. Review and Approve January 2023 Financials

- The cash balance has increased.
- State funding: Our WADA calculation was updated (it is higher than the 2022-23 school year), but our lower attendance rates will most likely bring us back to the amount originally budgeted for the year.
- Salary expenses have increased with necessary additions to SPED services hires, and the creation of an internal substitute pool for teacher absences
- Attendance is still hovering around 92-93%. This continues to be a concern and building staff are reaching out to families to emphasize the importance of attendance and to help remove obstacles.
- Moving forward when we do not have an Edward Jones statement, Tiffany will label the screenshot of the account.

S. Deuanepenh made a motion to Approve January 2023 Financials, Bank Statements and Credit Card Statements.

B. Kling seconded the motion.

The committee **VOTED** unanimously to approve the motion.

C. Review and Approve - Contracts over \$10,000

There were no contracts to approve this month.

III. Information Items

A. 2023-24 Fundraising YTD

- The Growth Campaign goal has been exceeded for this year.
- The Annual Fund is working toward reaching its goal for this fiscal year.
- There is a large grant request out for \$275,000, which will be determined by the end of April.
- Day of Giving (April 17th/18th) sponsorship and donor solicitation is in full swing; all committee and board members are asked to support in whatever ways they can.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 12:43 PM.

Respectfully Submitted,
T. Whitlock