

# August 18, 2015 Finance Committee Minutes

**Members present:**   x   Darryl Holman  
  x   Melanie Wilson

**Ex-Officio Members Present:**   X   Nicole Thompson, Business Manager

I **Call to order:** Time 5:41 p.m.

II **Consent Agenda Items**

- A. Previous Meeting Minutes- June 2015
- B. Board Financials
  - Cash Flow – June & July 2015
  - Payment Register by Check– June & July 2015
- C. Contracts:
  - Aramark
    - \$3.35/meal
  - Road Runner
    - \$33.00/day
  - Teachers/Para (see attached)
  - ISES – Director of Special Education
    - \$12,850.00
  - PSEO – Leech Lake Tribal College
    - August 2015 – December 2015
    - \$154/credit, \$25 student fee, \$6/credit tech fee
  - PSEO – BSU/Northwest Tech College
    - 2015-2016
    - \$194.41/credit, all fees included
- D. Lunch Deficit Transfer
  - 14-15, \$3,500.00
  - 13-14, \$14,991.61

Motion: Recommend approval of Consent Agenda. Motion by Darryl Holman. Second by Melanie Wilson. Motion carried unanimously.

III. **New Business:**

- A. Accounting Manual: Check Signer clarification
  - The accounting manual is an internal document that consists of the best practices found throughout the State of Minnesota.
  - Each section can and should be updated to reflect the most current practices of the school. Upcoming Agenda – September 2015.
  - Any change would require a motion and Board Approval.

Motion: Recommend check signer clarification to Action by finance and Board for September 2015. Motion by Melanie Wilson. Second by Darryl Holman. Motion carried unanimously.

- B. Deferred Funds: Request permission to update 15-16 budget to reflect the deferred clubs/activities funds from end of last year into current budget.
- Revenue and Expenditures will both be adjusted to reflect the most current information, reflecting no change in the fund balance.
  - Allow most accurate data at the start of the school year for the clubs/activities.

Motion: Recommend approval of Deferred Funds entry to 15-16 Budget. Motion by Darryl Holman. Second by Melanie Wilson. Motion carried unanimously.

IV. Adjourn: 6:00 p.m.

Motion: Motion to adjourn. Motion by Darryl Holman. Second by Melanie Wilson. Motion carried unanimously.