

04/21/2017

Finance Meeting

AR Update – Resto 58,000 (18,000 from prior year, 40,000 current) Currently waiting on 10,000 check that is on the way

January – April received 25,000 in online payments

Jessie is currently sending out updated bills

Enrichment and After Care – 130,000 (45,000 from prior year, 20,000 from summer camp, 65,000 before/after care mostly with some tuition included)

Catherine – need to increase property and equipment for the renovations at Carrollton

100,000 for Promethean boards, 30,000 resto furniture and 15,000 for laptops

The actual fundraiser numbers – 61,590 with 37,000 of actual profit

The money we receive from the fundraiser is used to fund the “Thinking outside the classroom” programs

Luke asked if we can show how the money is used for those programs. Yes. Keith asked if it is worth it. He said that many people look forward to it and it is a morale booster.

David asks if we should consider letting PTO take over the planning and whole process. Keith says he isn't sure we can do that because they already have the Marche and other things throughout the year.

Catherine asks what percentage of time does Sophie spend on the event. Keith says that it is a gradual increase in the amount of time spent on it. At the beginning of the year very little time is spent on it but as it gets closer more and more time. Catherine likes the idea of PTO handling it or at least a parent committee.

Education Excellence Fund

Applying for March IDEA and Title 1

Medicaid billing has been approved – this covers speech pathologist and nurses

Keith advises that they are soliciting bids for meal service this year and contemplating opening the kitchens for meals to be actually prepared in house. Priestly is not going to have a full-service kitchen as the design is now.

Resto sales are down but the expenses reflect this.

Legal and accounting fees went up 13,000 – the audit fees went up between 3,000 and 5,000

Keith asks if it is time to bid out the accounting services as well. Luke suggests we get an engagement letter.

Facilities – we have a lease out to St Francis

260,000 starting point

10-year lease

Increase 5% every year

Johnson lease will be signed in the first week of May

We are gathering quotes for a budget

Crescent City Consultants are giving us security suggestions

OPSB is bringing the Johnson building up to code

Working on a deal for someone to take over the Carrollton lease

Chris is working with Joe on a construction schedule

Meeting adjourned