

CMES Finance Committee Agenda/Minutes

February 12, 2026

2 p.m. – 3p.m.

Members Present: Julaine Roffers-Agarwal, Board Chair; Rohan Chougule, Board Member; Carolyn Ganz, Board Member and Finance Committee Chair; Alyssa Schwartz, HOS; Chris Bewell, Director of Business Operations

Dieci Finance Present: Joe Aliperto

- 1. Review of January 2026 Financials** Use of 135 is still good for enrollment; our nice cash balance reflects our receipt of Lease Aid; revenue and expenditures are about where expected for this time of the school year.
- 2. Accept January 2026 Donations** We received \$500 from a community member, \$336.80 from our Red Balloon sales, and \$59 from Boxtops for Education, totaling \$895.80 for the month of January.
- 3. Final Committee Review of Revised 2025-26 Budget for presentation to full Board at February 17 meeting** – What elements need to be highlighted for the full Board? What elements present red flags for next year's budget? Other? Joe, Chris and Alyssa went over the initial Revised Budget after our last Finance Committee meeting, refining all the numbers and making changes as appropriate. Those efforts helped bring our projected 2025-26 Revised Budget to an approximate \$79,000 deficit, an improvement over what we had reviewed at our last Committee meeting. The primary elements creating the change from an original budget estimated break-even to a deficit were: a) enrollment reduction from 140 to 135; b) the loss of Library Aid (\$10,000); and c) the change in unemployment insurance with the implementation of the MN Paid Family and Medical Leave Act.

Respectfully Submitted,
Carolyn Ganz, Chair, Finance Committee