

CMES Finance Committee Agenda/Minutes

May 14, 2026

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

Visiting/Observing: Ailee Deloia, CMES parent and potential Finance Committee and/or Board Member

- 1. Review of April 2026 Financials** Enrollment as of today's meeting was 139. Monthly revenues and expenses were generally in line with this time of year with the glaring exception of MDE's transportation claw-back for the 2024-25 school year, which we were told would be about \$50,000. We were not told when or how this would be taken out, though we assumed it would be in the form of a hold-back of a State payment. The claw-back has now happened and was \$95,311. Joe will follow up requesting a line-item delineation of this stunningly different number. This basically wiped out our entire State payment for April. Carolyn will draft a (hopefully) tactful letter to MDE. At this time, Joe thinks we can probably manage cash flow even with this hit to our budget, but he will re-work some numbers before we take action. Our \$216,000 CD will mature June 27; we will look at our numbers for June and see if we need to hold some or all of this before rolling over. The Board will also need to approve another budget adjustment for the current year.
- 2. Accept Donations Received in April** None received
- 3. Presentation of Proposed 2026-27 Budget** This was our first look at the proposed budget; Joe will need to finalize numbers before our next meeting. The Legislature is still in session as of this writing so there could be more changes to our current assumptions.

Respectfully Submitted,
Carolyn Ganz, Chair, Finance Committee