

CMES Finance Committee Agenda and Minutes

April 13, 2023 (2-3pm)

Present:

CMES: Jean Melancon, Julaine Roffers-Agarwal, Chris Bewell, Alyssa Schwartz, Carolyn Ganz

Dieci Finance: Joe Aliperto, Christine Reed

Agenda (Minutes in blue)

- 1) Review March statements
 - a) Reviewed statements - ready for board approval
- 2) Review any donations received for previous month
 - a) There was 1 donation AMI Sanford Jones Fund for Arts in the amount of \$384. This technically is a grant.
- 3) Other Items Discussed
 - a) Benefits Package
 - i) Chris summarized multiple options she researched for health care and dental benefits.
 - ii) After discussion, the committee agreed to recommend that the board approve a HealthPartners plan and MetLife Dental Plan where the school will pay 50% of the dental premium. Chris will create a slide with proposed options for the board meeting.
 - b) Transition to NE Bank from Sunrise
 - i) Joe will email Andrea at NE to seek her advice on the best way to handle the transition from Sunrise to NE bank.
 - ii) Jean to work with Chris and Joe on implementation plan including transition of who at CMES has authority to do electronic banking.
 - iii) The committee agreed to invest in NE's CD's for greater interest yield. Shortest duration CD's are for 13 weeks. Per policy 705 Financial and Cash Management (Investment of excess cash (if feasible) to a board approved investment), the committee will recommend that the board approve investing in Northeast Bank CD's.
 - c) Alyssa desires to sending staff to the Montessori for Social Justice conference in June
 - i) Joe to update budget and get back to Alyssa on this.
 - d) Next Year's Budget
 - i) We didn't have time to discuss today.
 - ii) Jean will schedule two meetings for the 1st and 2nd Thursdays in May. The first meeting will be to focus on next year's budget and the 2nd meeting's agenda will be for our regular monthly Finance Committee meeting.