

**CORNERSTONE MONTESSORI ELEMENTARY SCHOOL
BOARD OF DIRECTORS MEETING
JUNE 16, 2026, TUESDAY – 6:00 P.M.**

Board Members Present: Julaine Roffers-Agarwal, Alyssa Schwartz, Carolyn Ganz, Rachel Droogsma, Rohan Chougule, Sarah Stocco, Tom Fendt, Megan Riemer

Board Members Absent:

Other Attendees: Chris Bewell, Joe Aliperto (Dieci Finance- 6:08pm)

Members attending via Zoom	Reason for attending virtually
Rachel Droogsma	Out of town
Megan Riemer	Transportation conflict

Meeting called to order by Julaine Roffers-Agarwal, Board Chair, at 6:08pm.

AGENDA

Public Comment Period: Comments limited to 3 minutes per person.

Consent Agenda

- 2026-27 CMES Staff Roster
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CAROLYN MADE A MOTION TO ACCEPT THE CONSENT AGENDA. ROHAN SECONDED THE MOTION. THERE WAS NO FURTHER DISCUSSION. THE MOTION PASSED UNANIMOUSLY. THE VOTES WERE:

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Riemer	x	
Roffers-Agarwal	x	
Stocco	x	

Approval of Agenda & Declaration of Conflict of Interest

ROHAN MADE A MOTION TO APPROVE THE EVENING'S AGENDA. TOM SECONDED THE MOTION. THERE WAS NO FURTHER DISCUSSION. THE MOTION PASSED UNANIMOUSLY.

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Rierner	x	
Roffers-Agarwal	x	
Stocco	x	

Julaine asked whether, given the approved agenda, there were any conflicts of interest. None were disclosed.

Treasurer's Report - Carolyn, Chris, Joe

- Current enrollment is 139 and ADM is 135
- Cash balance \$187,641 and CD balance \$310,318
- 92% of the way through the year, 83% received, 84% spent
- Grants: \$30,000 from the St. Paul & Minnesota Foundation for General Operations
- Holdback is still 10%
- estimated that \$269,023 is currently being held back from the school which will get paid back during the holdback payments in August 2026.
- Will wait until after we receive the first holdback payment in September to decide on reinvesting CD funds to maintain cash flow
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- More details in reports -

SARAH MADE A MOTION TO ACCEPT THE MAY FINANCIALS. CAROLYN SECONDED THE MOTION. THERE WAS NO DISCUSSION. THE MOTION PASSED UNANIMOUSLY. THE VOTES WERE:

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Rierner	x	
Roffers-Agarwal	x	
Stocco	x	

- Donations

- one donation of \$14.40 from Box Tops in the month of May
- Total donations for the year are \$5,554.75

TOM MADE A MOTION TO ACCEPT THE MAY DONATIONS OF \$14.40. ROHAN SECONDED THE MOTION. THERE WAS NO DISCUSSION. THE MOTION PASSED UNANIMOUSLY. THE VOTES WERE:

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Rierner	x	
Roffers-Agarwal	x	
Stocco	x	

2026-2027 Budget Highlight Discussion

- Federal Revenue: \$15,000 less than we've had in the past. It's hard to know how this will play out in the future.
- The budget is currently based on an enrollment of 137. Based on projections, that may be very low. Per student: \$8,000 plus lease aid of \$1,300 could add to our budget
- The \$30,000 St. Paul & MN Foundation grant is not a given. Alyssa applied for \$50,000 from St. Paul & MN Foundation, and \$50,000 from Bigelow. Hopefully one or both will come through
- 2% salary and wage increase
- Adjusted the short term disability insurance, which we approved when we approved the entire benefits package
- The transportation budget has gone up a little bit, but entering the 3rd year of a contract with Pride.

CAROLYN MADE A MOTION TO ACCEPT THE 2026-2027, FISCAL YEAR 27 BUDGET. TOM SECONDED THE MOTION. THERE WAS NO DISCUSSION. THE MOTION PASSED UNANIMOUSLY. THE VOTES WERE:

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Rierner	x	
Roffers-Agarwal	x	
Stocco	x	

CD Investment Discussion - Carolyn

- Because we're not sure when we'll get our holdback payments from the state, Joe suggested that we hold off on rolling over and reinvesting our CD funds to maintain cash flow.
- We also just received the backlog of invoices from the Training Center, so we want to make sure that we have the cashflow needed to pay

Head of School Report - Alyssa

- Wrapped up 2025-26 school year! Today was the last day with staff.
- Extended School Year starts July 6 for students with special education students. We have about 15 students 4/week for half days.
- Hosting Elementary Alumni Association visit in July
- Upcoming events Board members are welcome to attend
 - Back to School Fair- September 2 (afternoon)

Director of Budget Operations - Chris

- Current Enrollment: 122 returning students, minus <11> students leaving, plus +20 new K students, plus +12 accepted enrollments 1-6 equals = 143 estimated enrollment for fall
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Advancement Committee

- Summer is a busy time for spreading the word about CMES!
- The Ice Cream Social was very successful!
- At least 1 National Night Out event is scheduled. If anyone hears of any other NNO or other events we can send Rachel's way, please email Rachel!
- Just confirmed with Red Balloon that we are ON for another book fair during fall conferences AND online!
- We have a healthy list of parent volunteers now, and it keeps growing.

Equity Committee

Strategic planning/Board Education

Governance Committee

- **Board Officers**
 - **Chair:** Julaine Roffers-Agarwal
 - **Vice-Chair:** Rachel Droogsma
 - **Treasurer:** Julaine Roffers-Agarwal (temporary until a newer person has a few months to sit in on Finance Committee meetings)
 - **Secretary:** Tom Fendt
- **Committee Chairs**

- **Governance:** Julaine Roffers-Agarwal
- **Finance:** Julaine Roffers-Agarwal
- **Advancement:** Rachel Droogsma
- **Equity:** unfilled
- **HOS Evaluation:** Carolyn Ganz

ROHAN MADE A MOTION TO ACCEPT THE 2026-27 BOARD OFFICERS, COMMITTEE CHAIRS, BOARD AND COMMITTEE MEETING SCHEDULE. RACHEL SECONDED THE MOTION. THERE WAS NO DISCUSSION. THE MOTION PASSED UNANIMOUSLY. THE VOTES WERE:

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Riemer	x	
Roffers-Agarwal	x	
Stocco	x	

● **Policies for review**

- 414 Employee Background check
- 709 CMES Bus Transportation
- 725 Document Retention
- 725.1 General Records Retention Schedule
- 802 Disposal of Property

JULAINA MADE A MOTION TO APPROVE THE REVISED VERSIONS OF POLICIES 414, 709, 725, 725.1, AND 802. CAROLYN SECONDED THE MOTION. THERE WAS A SMALL DISCUSSION ABOUT HOW OFTEN WE REVIEW POLICIES. THE MOTION PASSED UNANIMOUSLY. THE VOTES WERE:

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Riemer	x	
Roffers-Agarwal	x	
Stocco	x	

Board Chair Report – Julaine

- MCM sent a revised lease document last week
 - Not enough time to review it and discuss implications with Finance Committee
 - Asked for a three month extension of lease with current terms, this was signed by both Board chairs
- Board table at Back to School Night
 - September 2
- Thank you to our outgoing Board members!
 - Rohan Chogule (2023-2026)
 - Carolyn Ganz (2019-2026)
 - Sarah Stocco (2020-2026)

SARAH MADE A MOTION TO ADJOURN THE MEETING AT 7:24 PM. CAROLYN SECONDED THE MOTION. THERE WAS NO DISCUSSION. THE MOTION PASSED UNANIMOUSLY. THE VOTES WERE:

Board Member	Aye	Nay
Chougule	x	
Droogsma	x	
Fendt	x	
Ganz	x	
Riemer	x	
Roffers-Agarwal	x	
Stocco	x	

***The next CMES Board Meeting is August 18, 2026 at 6 p.m.
Respectfully Submitted by Sarah Stocco, CMES Secretary.***