

CMES Finance Committee Agenda/Minutes

February 13, 2025

2:00 PM – 3:00 PM

CMES: Carolyn Ganz, Finance Committee Chair; Julaine Roffers-Agarwal, Board Chair; Rohan Chougule, Board Member (left at 3:30); Alyssa Schwartz, HOS (left at 3:00); Chris Bewell, Director of Business Operations

Dieci Finance: Joe Aliperto; Chelsey Jenkins-Daley

1. Review January 2025 financial statements Everything looks pretty much on schedule; no red flags at this point.
2. Review donations received in January 2025 We received at total of \$80.36 in January bringing our total donations for this school year to \$4,990.60
3. Review and discuss Revised Budget to be presented to full Board In preparing the mid-year revised budget, Joe went through all staffing and pay with Alyssa and Chris to get the most accurate numbers to date. Some items will require follow-up such as how much, if any, we still owe for professional development, and how TCEC money should be allocated to stay within the cap on single vendors.

The good news: When the dust settled, Joe calculated that we are on track for a roughly break-even for the General Fund (Food Service is always a little different.) We had projected about a \$14,000 deficit at the start of the year. Once the actually current enrollment was factored in and other adjustments made, it appears that the receipt of the St Paul Foundation and the Bigelow grants basically offset our drop in enrollment.

Because there are still some details to work out and because the revision does not indicate any need for immediate action by the Board, the Finance Committee will review final numbers next month before presenting to the full Board at our March meeting.

Meeting adjourned at 3:36 PM

Respectfully Submitted,
Carolyn Ganz, Finance Committee Chair