

**Duluth Public Schools Academy
Finance Committee Meeting Minutes**

November 25, 2019 North Star Academy Conference Room

Present: Kristin Grill, Treasurer; Lon Hanson, Vice Treasurer; Andrew Richey; Hilary Hodgman, Ex-Officio

Administration: Bonnie Jorgenson, Tim Golden, Serina Modec-Halverson

Public: None

Excused Absent: Amanda Bruggman

Called to order: 5:30 pm

Bond Covenants – Quarterly & Annual Reporting-Completed on time. Formatting can be changed as needed, any format can be used as long as needed items are reported. Bond reporting of audits and Exhibit B will take place in Board Meeting.

Fiscal & Work Comp Audits Complete - Audits completed. We have a \$1,400 payment coming back for an overestimate in payroll expenses.

June DPSA Board Minute Change Needed: Motion to amend June meeting to include the approval of 2019-20 budget at June Board meeting. Board approval needed.

TCDBC Insurance Renewal – Complete, minor adjustments due to purchase of Snowflake

FY 20 Budget Review:

Cash Flow Review: Reviewed. On track

Health Care: Reviewed.

Treasurer's Report: Reviewed

Feedback on new format: Reviewed new format

FY20 Revised Budget Proposal: Motion needed for revised budget.

Requested to address enrollment / revenue changes

Meets Authorizer best practice of two per year

Seeking Board approval

Adjourned: 6:24 p.m.
Respectfully submitted,
Kristin Grill, Treasurer