



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Meeting Minutes
December 15, 2020
8:00 AM**

CALL TO ORDER

8:00 AM

ROLL CALL

Committee Members Present: Kathryn Phelps, Jenny Abbs, Virginia Anderson

Additional Finance Staff Present: Mindy Wachter

Absent: Jennifer Geraghty

FINANCE MINUTES

The committee reviewed the November financials. Our fund balance is currently at 18% of total expenditures. The school has spent 40% of budgeted General Fund expenditures, which is a little under budget for the year.

The FY21 budget is currently based on an ADM of 900. Our current ADM is 916.

The Community Education Fund continues to have a loss in both the PreK and before and after school programs.

The Food Service Fund has a fund balance that can be spent on food service related expenses.

Jenny Abbs reported that Jen Geraghty has been looking into building insurance options and it looks like building insurance expenses will not be going up as much as originally expected.

ADJOURNMENT

8:34 AM