



NDMA Finance Committee Meeting
Minutes
Monday, December 11th, 2023, 11:45am

Members Present:

Shari Colvin, Tim Dezelske, Spencer Kangas, Kirsten Kinzler, Tommi Martinson

Members Absent:

Dustin Reeves

1. Review financial statements and supplemental information

a. Financial Statement:

- i. QComp Aid is last years but shows up this year.
- ii. Update ADMs to reflect actual for the final for the working budget.
- iii. Catering Sales line 608. What goes there? Looking into it. Needs to be removed. We don't do catering to outside groups anymore.

b. Supplementals:

- i. Supply Chain Assistance: What is it? To help buy food service things like milk, etc.
- ii. Charities Aid Foundation: Just checking on where this is coming from. Looking into it. Came from the endowment fund.

2. 2023-2024 Financial Report

3. 2023-2024 Enrollment

- a. Pre3: 8, Pre4: 22, K: 30, 1st: 28, 2nd: 25, 3rd: 25, 4th: 27, 5th: 17, 6th: 20, 7th: 13, 8th: 9
- b. Total PreK-8th: 224
- c. Total K-8th: 194

4. 2022-2023 Audit: Auditors anticipate the draft by December 15th, 2023. January presentation to the board is the goal.

5. Employee Retention Credit (ERC): No Updates as of yet.

6. Lines of Credit at Citizen's Bank: \$400,000 and \$200,000 Motion from Shari and Second from Spencer to approve the lines of credit. All Ayes. Motion Carries Unanimously to present to the board as a motion with a second for full board approval.

7. Other