



NDMA Finance Committee Meeting Minutes Monday, November 10, 2025 - 11:45 am

Meeting Location: Conference Room

Members Present:

Shari Colvin, Tim Dezelske, Tiffany Knox, Kirsten Kinzler, Dustin Reeves, Spencer Kangas

Guests Present:

Addie Mazza (Osprey Wilds), Mitch Girard (Citizen's Bank and Trust)

1. Review financial statements and supplemental information
 - a. Financial Statements:
 - i. Original Budget was adjusted to the working budget ADMs to be in line with current enrollment
 - ii. Deficit of \$159,036 with a fund balance of \$99,844.
 - iii. \$179,626 still owed from last year revenues
 - b. Supplemental Information:
 - i. Page 2 Income received a Cyber Security Grant. Kirsten was able to get this grant \$15,000. We have to expend before we receive.
 - ii. Page 3 Workers Comp \$9,000 and on Page 4 Outstanding \$1,100. What do we pay? The \$9,000 covers a period for the Annual. The \$1,100 was additional that we had to expend as a catch up payment. State summer reimbursement is still pending to cover part of that.
 - iii. Page 5 Nursing Fee to cover Vision Screening
 - iv. Page 5 Annual Inspection, Kitchen System 12 Year, Semi Annual. Can the Kitchen System be charged to Food Service? Checking on this.
2. Citizens Bank – Line of Credit: We are at \$0 at the end of October. Borrowed \$25,000 at the beginning of November.
3. Current Enrollment
 - a. PreK 3: 5, PreK4: 21, K: 24, 1st: 21, 2nd: 24, 3rd: 24, 4th: 24, 5th: 19, 6th: 18, 7th: 13, 8th: 11
 - b. Total PreK-8th: 203
 - c. Total K-8th: 177

4. 2025-2026 Budget:

5. Employee Retention Credit (ERC) – any news?: Because we didn't file within a 3 year time period we aren't eligible for it. However, we filed it and they lost it originally. Calling our lawyer to see if there is anything we can do to work on this. Also Creative Planning is doing some looking into things to see if they have any resources to help.

6. Other: