



*New Discoveries*

*Montessori Academy*

1000 Fifth Avenue SE, Hutchinson, Minnesota 55350 320.234.6362(w) 320.234.6300(f) www.newdiscoveries.org

## NDMA Finance Committee Meeting Minutes

Tuesday, March 17, 2026 - 11:45 am

(3<sup>rd</sup> Tuesday of the month due to Spring Break)

Meeting Location: Conference Room

### Members Present:

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

### Guests Present:

Kelly Rimpila (Creative Planning), Erin Anderson (Osprey Wilds)

## 1. Review financial statements and supplemental information

### a. Financial Statements:

- i. Surplus of \$5,602 for the year for a fund balance of \$268,303 or 4.3% of expenditures at fiscal year end.
- ii. 66% of the year complete
- iii. 65% of Revenues
- iv. 61% of Expenditures
- v. Osprey Wilds commented on how clear our reports have gotten and she wishes other schools had more clear for enrollment and things.

### b. Supplemental Information:

- i. Title 1 applications have been approved
- ii. Expenses look within the normal

## 2. Citizens Bank – Line of Credit

- a. \$29,000 available for advancement on the line of credit
- b. \$246,000 expended on the line of credit.
- c. Paying back hopefully starting at the end of April.

### 3. Current Enrollment

**CURRENT 2025-2026 Enrollment:** as of 03.17.26

P3	5	1 <sup>st</sup>	19	4 <sup>th</sup>	24	7 <sup>th</sup>	14
P4	22	2 <sup>nd</sup>	25	5 <sup>th</sup>	19	8 <sup>th</sup>	10
K	24	3 <sup>rd</sup>	25	6 <sup>th</sup>	17		
<b>CH Total</b>	<b>51</b>	<b>E1 Total</b>	<b>69</b>	<b>E2 Total</b>	<b>60</b>	<b>E3 Total</b>	<b>24</b>

**Total K-8                    177**  
**Total PK-8                 204**

### 4. 2025-2026 Budget

#### 5. Next year's budget – 2026-2027

- a. Kelly, Dustin, and Kirsten will be reviewing here soon.
- b. Compensatory Revenues are a topic of discussion, and will be reviewed. Currently there is an estimated change between FY26 and FY27 of \$(154,403).

#### 6. Employee Retention Credit (ERC) – any news?

- a. No News here

#### 7. Other