

NDMA Finance Committee Meeting Minutes

Monday, December 8, 2025 - 11:45 am

Meeting Location: Conference Room

Members Present:

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

Guests Present:

Mitch Girard (Citizen's Bank), Ben Beckman (Citizen's Bank), Addie Mazza (Osprey Wilds)

1. Review financial statements and supplemental information
 - a. Financial Statements
 - i. Income and Expense should be around 42%
 - ii. Enrollment ADMs showing accurately
 - iii. Staff Change not showing up in finances yet.
 - iv. Change to benefits, insurance, not showing up in finances yet.
 - b. Supplemental Information
 - i. Supplementals looked within normal spending.
2. Citizens Bank – Line of Credit
 - a. What other changes can be made?
 - b. Submitted the Audit to the bank
 - c. Talked with Dave Conrad and with Addie Mazza from Osprey Wilds to talk through ideas.
3. Current Enrollment
 - a. PreK3: 5, PreK4: 21, K: 24, 1st: 19, 2nd: 25, 3rd: 24, 4th: 24, 5th: 21, 6th: 17, 7th: 14, 8th: 10
 - b. Total PreK-8: 204
 - c. Total K-8th: 178
4. 2025-2026 Budget
 - a. Kirsten is following up with Dustin for the changes.
5. Employee Retention Credit (ERC) – any news?
 - a. Creative Planning is looking into this to see what we can do. Creative Planning Legal team is looking into it.
6. Other
 - a. Addie from Osprey Wilds asked about where are we on a strategic plan to figure out how we can not rely on Lines of Credit and not have deficit.

- b. Kirsten talked about doing an overlook on Revenue vs Expenses for our Middle School program.
- c. Kirsten also talked about our 3 year old program not bringing in any revenue especially with no Pathways funding.
- d. Work on Community Perception of NDMA. Working with the newspaper to have a possible article and talking about school of choice and what NDMA offers.
- e. Talking to Jim Fahey about fundraising opportunities coming up on big anniversary.
- f. Looking at Class configurations.