

Northeast College Prep

Finance Committee Minutes

September 23, 2021

Agenda	Discussion	Action Items
Met new controller - Bridget Merrill-Myhre		
Review full year 2020-21 financial statements	Audit is underway now Reviewed some items that were higher than expected, fund balance estimated at 14.9%	
Refresh on 2021-2022 approved budget	Discussed curriculum and other expenses that may need to be changed	
Discuss Increased budget transparency with school stakeholders	Reaffirmed this committee is willing to address concerns that come through stakeholder channels	Ensure audit is posted and available for stakeholders to access
Review monthly YTD financial results and full year projections	Not a lot of activity in August financials yet. Will review curriculum details. Technology will be funded by a federal pandemic-related program (Emergency Connectivity Fund) to reimburse for technology.	
Review current enrollment numbers/budget	Budgeted at 360 Currently at 382, but a lot of absences. Must drop at 15th day, likely to go down to about 350, but still consistently getting new enrollments. Expect to settle by next month's meeting. Seems to be a similar trend among other schools as well. Minneapolis redistricting has had an impact, waitlist for 7th and 4th grades.	
<ul style="list-style-type: none">◆ In Attendance: Bill Graves, Jessica Waletski, Jenny Abbs, Carl Phillips, Bridget Merrill-Myhre◆ Meeting adjourned at: 12:44		