

Great Expectations School
Growing Hearts and Minds, One Child at a Time

Regular School Board Meeting at the School
February 15, 2011
Approved Minutes

Item #

- 1.0 Jonathan called the meeting to order at 4:09.
- 2.0 Sara read the mission.
- 3.0 Susan moved and Suzy seconded to approve the agenda. Ayes all.
- 4.0 Sara moved and Baiers seconded to approve the Consent Agenda. Ayes all.
 - 4.1 Minutes from January 18th, 2010 Meeting
 - 4.2 Committee Reports
 - 4.3 Review of Expenditures and Fund Transfers
- 5.0 Treasurer's Report

Baiers mentioned that we are right on target to date as to what we expected to spend. Items to think about are fund balance numbers and what is realistic in that there will almost certainly be a reduction in funding next year. How will enrollment affect our overall budget when factoring in reduction in budget and increase in classroom numbers? Also, the line of credit with Security State Bank-Amy and Pete had a meeting with them and renewal of the line of credit sounds likely and they are willing to loan 60% or receivables. We would like to renew and restructure according to our flow of cash. Also have loan with Credit Union. What will we do to reduce or alleviate that loan? Absent new collateral, we won't have much to work with as the loan is with depreciating assets. Topic for the next finance committee is budgeting for next year. Key is having a plan and articulating what we'll use as new assets for loan.
- 6.0 Committee Reports
 - 6.1 Fundraising Report

Sara relayed that Mel asked if we could have a discussion about fundraiser leader gift on budget line item. Baiers said that most people are not looking for a monetary acknowledgement when they are leading a fundraising event. Also, we do not want to use public funds for the "thank you." Ideas for acknowledgment could be: thanking in newsletter, putting acknowledgment on website, letter from kids to the volunteers. How do other schools thank their volunteers and people who fundraise for them? Ask the committee to look into it.
- 7.0 Old Business
 - 7.1 Action Items / Task Updates
 - 7.2 Approval of Financial Policy Review
 - 7.3 Enrollment Policy Review

Sara moved to approve the changes to the financial policy and Susan seconded. Ayes all.

We reviewed the Enrollment Policy.

8.0 New Business

8.1 FY2012 Calendar

Pete's director's report asked us to look at adopting ISD 166's calendar. Our intention is to adopt their 2012 calendar, and we will look at it again after ISD 166 approves their calendar.

GEF is having a fundraiser with forced bulbs to sell around Easter and they hope to make \$800.

9.0 Adjournment

Sara moved and Baiers seconded to adjourn at 5:08. Ayes all.

Tasks:

1. Look at new ISD #166 calendar.
2. Ask Pete to give board a timeline for expansion or reconfiguration of facilities so we can plan future budgets.
3. Fundraising Committee/Community Committee: Please look into ways to thank volunteers.