

FINANCE COMMITTEE

Regular Monthly Meeting Report

Committee Actions:

- \$20,000 Advertising expense for Middle School student recruiting - type of advertising to be determined by Maureen
- \$5,000 signing bonus for L. Portia
- \$13,000 tree remediation
- Approval of 2024-2025 Budget

Minutes from April 11, 2023 Meeting:

Attendance and Call To Order

(Virtual via Google Meet)

Chair: Board Members: Kim Elliott, Robert Wolfe, Lan Zhu, Keisha Pressley

Others: Maureen Capillo, Betty Warren, Carrie Smith, Denise Kimball

Meeting was called to order at 12:01

- **Buses**
 - Activity buses vs. Transportation buses
 - need to know cost, CDL requirements, maintenance, gas, etc.
 - Transportation buses can be converted to Activity buses (but not the other way around)
 - Will investigate the cost of smaller buses and status of CDLs.
 - Will continue to investigate the need for and affordability of buses
 - Possibility of Sterling covering the cost of one or two field trips per year

- **2023-2024 Budget**
 - 1.48 DC ratio (1.05 or more is what is required)
 - Additions/changes to [2023-2024 budget](#) (to be voted on and spent before June 30th)
 - \$20,000 Advertising expense for Middle School student recruiting - type of advertising to be determined by Maureen
 - \$3,000 travel expense for a Lower El Director candidate to visit from out of state → *no longer needed*
 - \$5,000 signing bonus for L. Portia
 - \$13,000 tree remediation
 - Children's House PD over the summer - \$5,000 (no effect)

- **2024-2025 Budget**
 - 3 (New) Budget Possibilities (use [this excel budget doc](#) to accompany notes)
 - *For all budget scenarios, all salaries have been increased ~1.2% AND funding has not been increased*
 - Budget #1
 - 630 ADM
 - Same as 23-24
 - Budget #2
 - 644 ADM (28 - LE, 30 - UE, 140 - MS)
 - 2nd LE Floater, Spanish Assistant, HR Audit, Video Project
 - Budget #3
 - 660 ADM (30 - LE, 30 - UE, 140 - MS)

- Budget #2 additions, plus 2nd Counselor, 2nd Interventionist, 2nd EC PA
- This budget may cause problems in the future
- Video project will be discussed more in May
- \$140k surplus is in case solar panels roll into next year
- Furniture/materials purchases? Done with furniture next year

Closure and Next Steps:

Meeting was adjourned at 1:17 pm.; Any follow-up actions noted above.

Next Meeting - May 9, 2024 at 12:00.