

## St. Cloud Math and Science Academy Board of Directors

Charter School #4223

**Final Board Minutes**

1025 18th Street North

St. Cloud, MN 56303

February 15, 2023

4:30 - ~6:00 PM



**IMPORTANT:** One hour prior to the start of the meeting, at 3:30 PM, the full Board will meet for some in-service learning, facilitated by Rachel Saatzer.

1. Call to Order

Reading and Reflection on the school's Mission Statement: **With kindness and respect as our foundation, our highly skilled educators prepare students to become lifelong learners through the integrated instruction of Science, Technology, Engineering and Math in a safe and caring environment.**

2. ROLL CALL PRESENT/ ABSENT: Erika Cowley –absent Amy Cross –present, Michael Mullin –present Courtney Nelson –present, Rachel Saatzer-present

\*Quorum has been met

Staff and/or Guests present – Sam Poppen, Nancy Benson, Ashley Bernath, Tammy Bengtson, Michelle Van Hauen

3. Conflict of Interest Declarations- none

4. CONSENT AGENDA:

The consent agenda consists of routine matters that the Board considers without debate. Any Director may remove an item from the consent agenda and add it to the ACTION ITEMS by requesting removal of the item at the time the consent agenda is moved for approval. (Roll Call)

- January 18, 2023 Board Minutes
- Today's Board Meeting Agenda (February 15, 2023)

a. Courtney Nelson made a motion to approve the consent agenda, Rachel Saatzer seconded the motion - All in favor- motion carried

5. Finance Report; Statements of Operation & Balance Sheets January 2023

a. Current working budget presented by Bridget Merrill-Myhre

6. Presentation of Proposed Revised FY23 Operating Budget

a. Present by Bridget Merrill-Myhre

7. Report on the Progress regarding expansion for Grades #7 and #8- See 9g below

8. Program Report(s)
  - a. Guest teacher and/or staff member **Sam Poppen- 7th Grade**
  - b. Curriculum Study, with a focus on **COMMUNICATION (Reading, Writing, Listening, Speaking, Phonics)** – Courtney Nelson, Chairperson
    - i. working on a policy for the Curriculum Study
  - c. Novation Education Opportunities report/comments – Wendy Swanson-Choi
    - i. Performance Framework is looking good
    - ii. Formal Meeting March 20 and NEO learning Walk is April 12
  
9. Executive Director/ Principal Report – Tammy Bengtson
  - a. Enrollment is currently at 300 students
  - b. STEM night at the end of January 150 students attended
    - i. Parent Meeting while students were doing activities
  - c. Hired a Math intervention/Gifted Math Teacher- Dan Holan
  - d. Sumeya Saide gave her 2 week notice
  - e. NEO Formal Meeting March 20 and NEO Learning Walk April 12
  - f. Fundraiser at the Pizza Ranch February 27th 5-8pm- we will get a portion of their sales
  - g. Met with Bridget and Nick Taintor (Bergan KDV) to discuss our Lease for our future expansion- Presented information with Enrollment Projections
    - i. next step is to meet with Jim and Doug
    - ii. Neighborhood meeting needs to be scheduled
  - h. Assistant Principal report, if any – Nancy Benson
    - i. Presented Reading data from Winter FAST bridge testing
  
10. Action Items:
  - a. Consideration of January 2023 Financial Statements (Roll Call)
    - i. Amy Cross made a motion to approve the January 2023 Financial Statements, seconded by Courtney Nelson
    - ii. Amy Cross –aye, Michael Mullin –aye , Courtney Nelson –aye, Rachel Saatzer-aye
    - iii. All in Favor- motion carried
  - b. Consideration of Revised FY23 Operating Budget (Roll Call)
    - i. Rachel Saatzer made a motion to approve the Revised FY23 Operating Budget, Amy Cross seconded the motion.
    - ii. Amy Cross –aye, Michael Mullin –aye , Courtney Nelson –aye, Rachel Saatzer-aye
    - iii. All in Favor- motion carried
  - c. Consideration of Policy Proposal #53 – Extracurricular Transportation
    - i. Courtney Nelson made a motion to approve the Policy Proposal #53, Amy Cross seconded the motion
    - ii. All in favor - motion carried
  - d. Protocols related to the 2023 Election of Directors
    - i. Courtney and Erika up for re-election, plus NEW Directors
    - ii. Amy Cross is appointed as chair for the 2023 Election of Directors
  
11. Any further business
  - a. Public Comment, if any (Please register in advance of the meeting)
    - i. List guests who wish to speak/ or who did speak:

12. Announce date/ time of next meeting: **March 22, 2023 at 4:30 PM**

a. change from March 15, 2023

13. Adjourn at 5:45pm

2022 - 2023 St. Cloud Math and Science Academy Charter School #4223  
Tentative Board Meeting Calendar -- Tentative/ Policy Review Schedule – Subject to change

Board Meeting Date	Agenda Focus/ Policy Review
August 10, 2022 4:30 PM	Annual Organizational Meeting/ Officers Elected
September 21, 2022 4:30 PM	#49 -- Nepotism
October 26, 2022 4:30 PM	Expansion/ Renovation of Campus #38 Purchasing, Procurement, Contracting
November 16, 2022 4:30 PM	World's Best Work Force Requirements
January 18, 2023 4:30 PM	Consideration of June 30, 2022 audited financial statements Policy #51: Criminal or Civil Action Against School
February 15, 2023 4:30 PM	Board In-Service Education 3:30 PM (Rachel) Policy #53 – Extracurricular Pupil Transportation
March 15, 2023 4:30 PM	
April 19, 2023 4:30 PM	

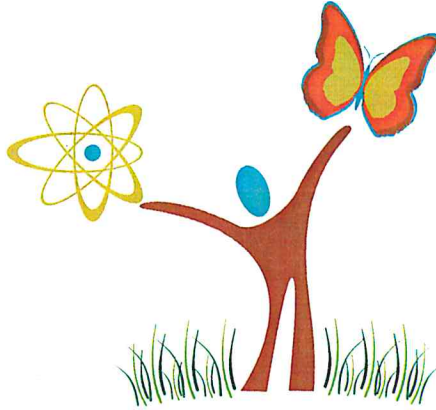
**May 17, 2023 = 5:00 PM Annual Meeting**  
**May 17, 2023 4:30 PM**

Election of Directors  
Consideration of FY24 Operating Budget

DRAFT Minutes Respectfully Submitted by Recording Secretary/ Clerk, Kim Hess

Certified/ Approved: Rachel Saatzer, Board of Directors Secretary

These *Minutes* are official only after approved by a majority vote of the Board of Directors; prior to that action, these *Minutes of the Meeting* must be referred to as a DRAFT, unofficial, or pending.



**ST. CLOUD**  
**MATH AND SCIENCE**  
**ACADEMY**  
**ISD 4223**

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**St. Cloud Math & Science Academy**  
**St. Cloud, MN**  
**District 4223**

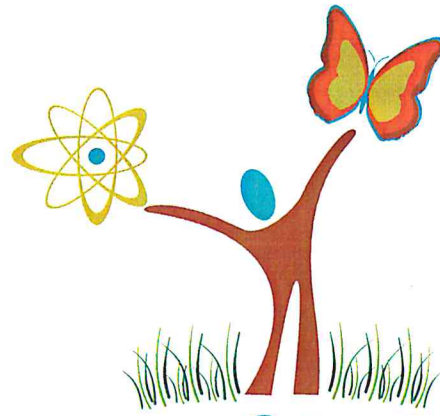
**Supplemental Information**

**January 31, 2023**

Reviewed by:  
Bridget Merrill-Myhre, CPA

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
01/17/2023	202200757	Five Below	Credit Card Payment AP Invoice.	167.50
01/17/2023	202200762	Home Depot	Credit Card Payment AP Invoice.	164.85
01/17/2023	202200720	Integrity Repair & Maintenance	Refrigerator in employee lounge repair	49.00
01/17/2023	202200754	Krillan Inc	Credit Card Payment AP Invoice.	465.00
01/17/2023	202200711	Lovdahl, Elizabeth	Fastbridge Consulting with N. Benson	675.00
01/17/2023	202200712	McGraw Hill, LLC	WONDERS PRACTICE BOOK GRADE K	209.25
01/17/2023	202200755	Myfreebingocards.com	Credit Card Payment AP Invoice.	20.20
01/17/2023	202200716	New Horizon Foods	Food Service: December Pre-Bill + November Over/Under	26,706.10
01/17/2023	202200766	Petco	Credit Card Payment AP Invoice.	139.18
01/17/2023	202200765	Petsmart	Credit Card Payment AP Invoice.	277.42
01/17/2023	202200727	PosterGuard.com	HR Compliance Posters	91.47
01/17/2023	202200722	Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (January)	39.95
01/17/2023	202200768	SAHL	Credit Card Payment AP Invoice.	-147.06
01/17/2023	202200767	ServSafe	Credit Card Payment AP Invoice.	179.00
01/17/2023	202200704	Spanier Bus Service, Inc.	Bus Transportation Services: December 2022	1,895.00
01/17/2023	202200708	SPOT Rehabilitation, Inc.	"OT Services 11/29, PT Services 11/16"	393.75
01/17/2023	202200756	TeachersPayTeachers	Credit Card Payment AP Invoice.	87.86
01/17/2023	202200759	The Condolences Shop	Credit Card Payment AP Invoice.	156.21
01/17/2023	202200758	US Awards	Credit Card Payment AP Invoice.	249.97
01/17/2023	202200717	Vacuum Center & Sewing Room	Vacuum repair	78.45
01/17/2023	202200761	Vex Robotics	Credit Card Payment AP Invoice.	172.04
01/17/2023	202200760	Walmart	Credit Card Payment AP Invoice.	394.12
01/17/2023	202200709	Whitney Recreation Center	Basketball Practice 11/22-12/14/22	406.00
01/17/2023	202200710	Whitney Recreation Center	Basketball Practice 11/22-12/14/22	246.50
01/31/2023	202200776	18th Street Campus, LLC	January Rent	38,193.00
01/31/2023	202200790	Accident Fund	FY23 Workers Comp Coverage-Policy #AF WCP 100039863 01	6,274.00
01/31/2023	202200777	Aflac	Premiums	348.62
01/31/2023	202200779	Bill.com	Monthly subscription fee	89.39
01/31/2023	202200781	Cintas	Facility Services	1,489.60
01/31/2023	202200789	City of St. Cloud	Water and sewer charges (10/3-12/1/22)	954.22
01/31/2023	202200782	Deerwood Bank	Positive Pay Fee	35.00

Batch	Post Date	Acct Nbr	Description	Amount
22-50036	01/31/2023	01 A 121 00	FY21-22 Literacy Incentive Charter Aid	288.43
22-50036	01/31/2023	01 A 121 00	FY21-22 General Education Aid	2.24
22-50036	01/31/2023	01 A 121 00	FY21-22 Special Education Aid	11,544.34
22-50038	01/31/2023	01 R 005 000 000 000 092	Interest:January 2023	8.25
22-50039	01/31/2023	01 R 005 000 000 000 092	Sweeps Interest- January 2023	1,436.12
22-50035	01/31/2023	01 R 005 000 000 000 211	FY22-23 General Education Aid	136,447.73
22-50036	01/31/2023	01 R 005 000 000 000 211	FY22-23 General Education Aid	227,991.30
22-50037	01/31/2023	02 R 005 770 000 701 300	FY23 State School Lunches Funds	398.37
22-50037	01/31/2023	02 R 005 770 000 701 471	FY23 Regular Lunch CFDA	2,517.73
22-50037	01/31/2023	02 R 005 770 000 701 472	FY23 Free & Reduced Lunches Funds	11,345.72
22-50037	01/31/2023	02 R 005 770 000 703 300	FY23 State Special Milk Funds	22.00
22-50037	01/31/2023	02 R 005 770 000 705 476	FY23 Breakfast CFDA Funds	6,792.48
Total for Cash Receipts				398,794.71



**ST. CLOUD**  
**MATH AND SCIENCE**  
**ACADEMY**  
**ISD 4223**

St. Cloud Math & Science Academy  
St. Cloud, MN  
District 4223

Financial Report

January 31, 2023

bergankDV | **DO MORE.**

Prepared by:  
Bridget Merrill-Myhre, CPA  
Outsourced Controller

**St. Cloud Math & Science Academy**  
**St. Cloud, Minnesota**  
**January 31, 2023**  
**Executive Summary**

**Summary of Key Financial Indicators**

- \* Average Daily Membership (ADM) Overview –
  - Original Budget: 266 ADM
  - Revised Budget: 286
  - Actual: 287
- \* The School's current working budget projects a net surplus for the year of \$122,730. A projected cumulative fund balance of \$1705,566 or 34.8% of expenditures at fiscal year-end.
- \* Projected Days Cash on Hand for the projected fiscal year-end is 92 days. Above 30 days meets best practices.

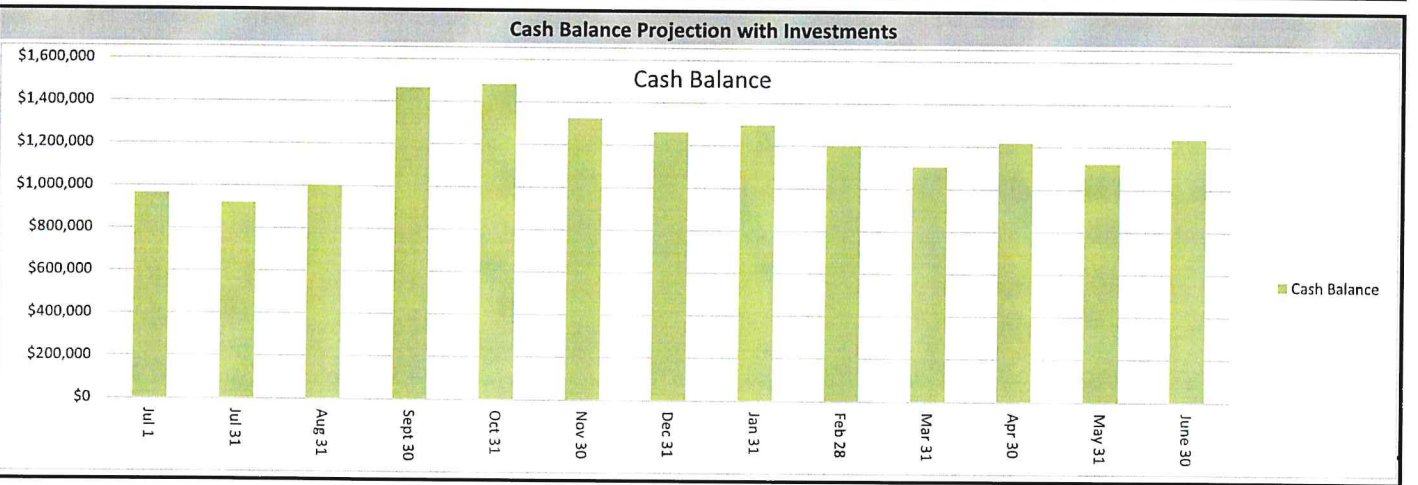
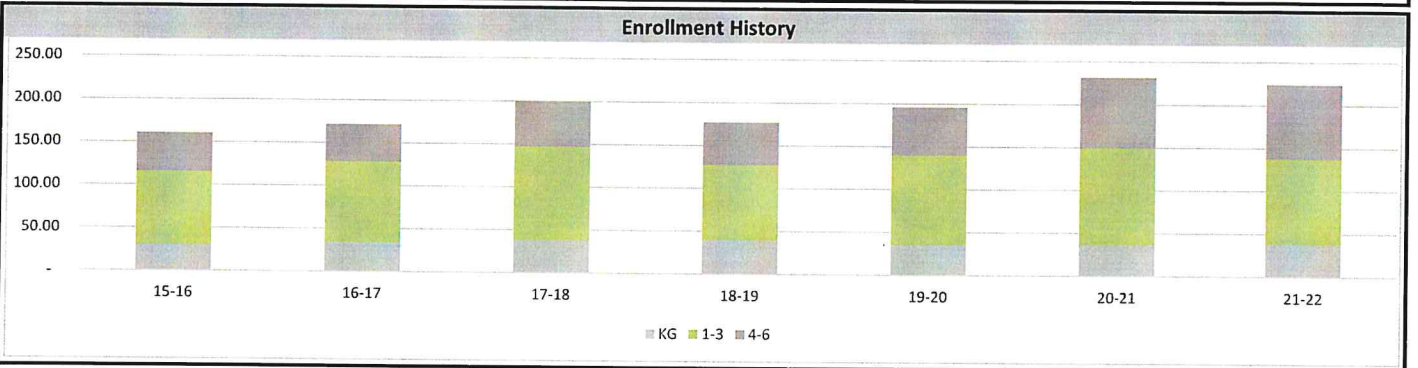
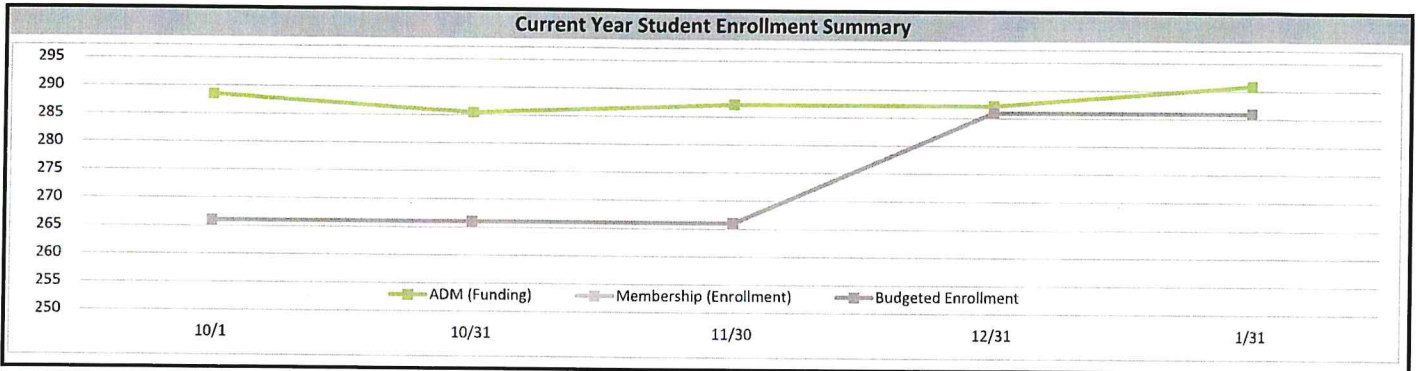
**Financial Statement Key Points**

- \* As of month-end, 58.3% of the year was complete.
- \* Cash Balance as of the reporting period is \$1,298,347, up slightly from \$1,263,570 the previous month.
- \* Current year holdback estimated balance is \$367,364 as of the reporting period. The holdback amount is approximately 10% of total state aids. The remaining holdback amount will be paid back to the school in fiscal year 2024.
- \* Revenues received at end of the reporting period – 53.8%
- \* Expenditures disbursed at end of the reporting period – 50.7%

**Other Items**

- \* An updated revised budget column is presented on the Statement of Revenues and Expenditures.





**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Statement of Revenues and Expenditures**  
**January 31, 2023**

	FY 2023 Original Budget 266 ADM	FY 2023 Revised Budget 286 ADM	Months: 7 Year to Date Activity	58.33% Percent of Revised Budget
<b>General Fund - 01</b>				
Revenues				
State Revenues				
General Education Aid	\$ 2,808,514	\$ 2,953,362	\$ 1,759,125	59.6%
Charter School Lease Aid	354,780	382,093	104,701	27.4%
Long Term Facilities Maintenance Aid	35,640	38,384	-	0.0%
Literacy Incentive Aid	11,088	11,030	9,438	85.6%
School Land Trust Endowment Aid	9,680	14,421	5,120	35.5%
Special Education Aid	626,884	668,689	127,240	19.0%
Other State Aids	6,103	-	-	0.0%
Estimated State Holdback Amount	-	-	367,364	0.0%
Total State Revenues	3,852,689	4,067,979	2,372,988	58.3%
Federal Revenues				
Federal Title I	113,201	125,197	81,693	65.3%
Federal Title II	21,900	18,170	-	0.0%
Federal Title III	31,400	22,544	2,395	10.6%
Federal Title IV	-	-	-	0.0%
Federal Special Education	36,380	32,461	3,595	11.1%
Federal CEIS	8,664	6,365	-	0.0%
Federal GEER/ESSER	650,000	475,708	110,227	23.2%
Total Federal Revenues	861,545	680,445	197,910	29.1%
Local Revenues				
Fees from Students	2,800	-	-	0.0%
Medical Assistance	4,000	8,600	1,056	12.3%
Contributions and Gifts, Grants	1,100	1,300	200	15.4%
Miscellaneous Revenues	700	700	4,475	639.3%
Total local revenues	8,600	10,600	5,731	54.1%
Total Revenues	\$ 4,722,834	\$ 4,759,024	\$ 2,576,629	54.1%

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.  
No CPA provides any assurance on these financial statements.

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Statement of Revenues and Expenditures**  
**January 31, 2023**

	FY 2023 Original Budget 266 ADM	FY 2023 Revised Budget 286 ADM	Months: 7 Year to Date Activity	58.33% Percent of Revised Budget
<b>Federal Programs</b>				
Federal Title I	113,201	125,197	81,693	65.3%
Federal Title II	21,900	18,170	-	0.0%
Federal Title III	31,400	22,544	2,395	10.6%
Federal Title IV	-	-	-	0.0%
Federal Special Education	36,380	32,461	3,595	11.1%
Federal CEIS	8,664	6,365	-	0.0%
Federal GEER/ESSER	650,000	475,708	110,227	23.2%
Transfer to food service fund	13,195	-	-	0.0%
<b>Total expenditures</b>	<b>\$ 4,718,543</b>	<b>\$ 4,648,698</b>	<b>\$ 2,356,714</b>	<b>50.7%</b>
<b>General fund net income</b>	<b>\$ 4,291</b>	<b>\$ 110,326</b>	<b>\$ 219,915</b>	
<b>Food Services Fund - 02</b>				
<b>Revenues</b>				
State Revenues	\$ 4,400	\$ 4,700	\$ 2,412	51.3%
Federal Revenues	216,800	264,300	125,127	47.3%
Transfer from General Fund	13,195	-	-	0.0%
<b>Total revenues</b>	<b>\$ 234,395</b>	<b>\$ 269,000</b>	<b>\$ 127,539</b>	<b>47.4%</b>
<b>Expenditures</b>				
Salaries and Wages	\$ 20,595	\$ 43,295	\$ 22,154	51.2%
Employee Benefits	3,100	9,500	5,987	63.0%
Purchased Services	100	-	35	0.0%
Supplies and Materials (Inc. Food and Milk)	210,500	203,700	102,113	50.1%
Dues and Memberships	100	100	375	375.0%
<b>Total Expenditures</b>	<b>\$ 234,395</b>	<b>\$ 256,595</b>	<b>\$ 130,664</b>	<b>50.9%</b>
<b>Food Services Fund Net Income</b>	<b>\$ -</b>	<b>\$ 12,405</b>	<b>\$ (3,125)</b>	

**St. Cloud Math and Science Academy  
Cash Flow Projection Summary  
2022-2023 School Year**

Period Ending	Cash Inflows (Revenues)			Total Receipts	Cash Outflows (Expenditures)			Total Expenses	Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts		Salaries (Cash flow budgeted at Gross but updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA) and AP	Beginning Balance		
Jul 31	269,785	-	91	289,742	108,481	228,089	\$ 336,571	\$ 964,939	
Aug 31	270,110	-	4	379,597	107,126	187,210	294,335	918,111	
Sept 30	276,026	1,168	26	804,036	140,599	202,115	342,714	1,003,372	
Oct 31	271,333	32,563	2,978	467,864	175,331	273,717	449,048	1,464,695	
Nov 30	275,626	38,908	1,159	315,656	169,371	304,888	474,259	1,483,510	
Dec 31	280,296	32,372	1,372	314,011	175,600	199,748	375,348	1,324,907	
Jan 31	364,859	20,656	1,444	398,795	140,764	223,254	364,018	1,263,570	
Feb 28	305,451		883	311,635	185,330	223,444	408,774	1,298,347	
Mar 31	305,451		883	311,635	185,330	223,444	408,774	1,201,208	
Apr 30	305,451	212,568	883	524,203	185,330	223,444	408,774	1,104,068	
May 31	305,451		883	311,635	185,330	223,444	408,774	1,219,497	
June 30	305,451	212,568	883	524,203	185,330	223,444	408,774	1,122,357	
Projected	3,665,411	850,271	10,600	4,953,012	2,223,962	2,681,331	4,905,293	1,237,786	
Totals	3,535,290	550,802	11,492	4,953,012	1,943,923	2,736,242	4,680,165		

Assumptions: 10% State Aid Holdback

This cash flow projection is to be used only to show that if we follow our working budget for the year that we will not encounter cash flow issues and that we will be able to maintain normal operations. It is not meant to be used to accurately predict what expenditures will be incurred in the short-term. Due to the manner in which MDE regulates the funding, abrupt changes may occur in the amounts of the payments. However, the total amount of the state aids should be reasonable given a stable budget.