

Stonebridge World School
Board of Directors Minutes
Tuesday November 19, 2019

Members Present: David Kloskin, Joann Knutson, Leticia Abarca, Kiesha Feser

Members Absent: Dr. Stanley Brown

Staff Present: Barbara Novy, Robert Procaccini

Minutes: Micah Miles

Motion to open meeting by DK, Seconded by KF, Unanimous.

Motion to review agenda by KF, seconded by JK. Unanimous.

Motion to review Minutes by DK, seconded by KF. Unanimous.

Executive Director's Report: (Overview of building, finance marketing, admin, program activities for previous month)

Academic Director's Report (Heather Newman): Overview of middle school, Pre-K program, multiage classrooms, Everyday Math K-5, School-Wide Staff Collective Commitments (see attached)

Financial Report:

Audit 2018-2019 Report presented by Clifton Larson Allen

Audit is found to be in good order.

See PG 17 – Funds are similar to last year overall

Fund balance is positive, and revenues increased due to ADM

Actual expenditures/revenues were within 1% of the budget which is right where it needs to be

PG 53 – Compliance Table and the school is in compliance with Minnesota Department of Education

There were no findings or overall issues with the school finances.

Motion to accept the audit as present by DK, seconded KF. Unanimous.

Financial Statements – October 2019

Currently there is 286 students.

Stonebridge has \$600,000 in the bank.

We have been receiving our state finances and will be putting in lease aid paperwork shortly.

See PG 5 we spent a lot on our new curriculum and furniture which are one-time expenses. Other line items look fine and are on track. Title money has increase. We have not been reimbursed as yet for food services which is reflecting a large net loss.

Motion to accept the financials as presented by KF, seconded DK. Unanimous.

Revised budget will be presented in the next meeting which will reflect budget cuts due to teacher loss and deciding to do multi-age classrooms.

Directors Report – October 2019

See attached

Next meeting will be held at regularly scheduled time with discussion on the possible date change going forward due to a conflict with David's schedule.

Meeting adjourned at 5:40 PM motion by JK, seconded KF. Unanimous.