

World Learner School



Finance Committee – 1.19.21 at 4:30 pm

Deana Siekmann, WLS Director-Ex Officio - present

Joel Suiter, WLS Board Member and Treasurer present

Joe Reynolds, WLS Board Member - absent

Dawn Jenkins, TAG representative - present

1. Financial Report December–
 - a. Review outstanding checks - a 3rd notice was sent resulting in some donations and a couple of 'void and reissue'
 - b. Reviewed cash balance and pending IDEAS payments
 - c. Others?
2. CDARS –
 - CDARS - \$75000 – matures 9.17.20 – will mature and invest in Money Market
 - CDARS - \$220000 – matures 9.24.20 – will mature and invest in Money Market
 - CDARS - \$50000 – matures 10.22.20 - will mature and invest in Money Market
 - CDARS - \$175000 – matures 12.3.20 – will mature and invest in Money Market
 - CDARS - \$100000 – matures 4.24.21 –
 - CDARS - \$70000 – matures 7.22.21
3. Budget Process
 - a. FY21 – approved 4.27.20 –
 - b. FY21 Revised – approved 11.23.20
 - c. FY22 – process
 - i. HF 4 proposes that schools be 'held harmless' for enrollment loss during 2020-2021
 - ii. TRA and PERA changes July 1, 2021
 - iii. [FY22 Budget Planning](#) will watch legislation and plan to take time to budget
 - d. Review PTO Compensation Option
 - i. Need to determine amount of PTO hours that don't incur sub costs
 - ii. Consider small PTO Compensation – 25% - 35% would honor staff and start motion forward for future years – plan for 35% compensation to approve in Feb
4. Lease Aid –
 - a. FY21 – approved
5. Audit –
 - a. FY21 – approved
 - b. IRS 990's – waiting finalization and submission
6. Update of Bond Trustees position as WLS will not achieve debt service ratio of 1.20 for FY21
 - a. Dick Ward, representative of Bond Trustees at Nuveen, has been informed of FY21 budget and probable shortfall to meeting debt service ratio. He is in contact with WLS Administration and TAG about resolutions.
7. Check Probe – Joel and Joe –