

# World Learner School



## Finance Committee – 3.16.21 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 February–
  - a. Review outstanding checks
  - 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 – INVEST IN MONEY MARKET
  - CDARS - \$70000 – matures 7.22.21 - INVEST IN MONEY MARKET (check in with Julie Anderson if any changes to Money Market rates vs CDARS rates)
  
3. Budget Process
  - a. FY21 – approved 4.27.20 –
  - b. FY21 Revised – approved 11.23.20
  - c. FY22 – process
    - i. Legislative update?
    - ii. [FY22 Budget Planning](#)
  
4. Lease Aid –
  - a. FY21 – approved
  - b. Refinance may impact Lease Aid Application but not lease aid allocation
  
5. Audit –
  - a. FY21 – approved
  - b. IRS 990's – Board approval on 3.22.21
  
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 –