

World Learner School



Finance Committee – 11.17.20 at 4:30 pm

Deana Siekmann, WLS Director-Ex Officio - present
Joel Suiter, WLS Board Member and Treasurer - present
Joe Reynolds, WLS Board Member - present
Dawn Jenkins, TAG representative - present

1. Financial Report October–
 - 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 –
 - CDARS - \$70000 – matures 7.22.21

3. Budget Process
 - a. FY21 – approved 4.27.20 –
 - b. Review Updated
 - i. Plan for Board Revision
 - ii. Finance Committee recommended budget for revision at 11.23.20 Board Meeting
 - c. Review PTO Compensation Option
 - i. Need to determine amount of PTO hours that don't incur sub costs

4. Lease Aid –
 - a. FY21 – approved

5. Review FY20 Audit to prepare for Audit presentation on 11.23.20
 - a. Finance committee reviewed audit draft and noted one change that Dawn will contact CLA about prior to 11.23.20 Board Meeting.

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 –