



Finance & Facility Committee Meeting Recap
Monday, June 16th @ 5:30pm

Media Room

Committee Members:

Robert Allison – Board Treasurer, Committee chair
Michael Faulise and Andrew Price

In attendance: Robert Allison, Andrew Price, Stephanie Smitley, Kristin Carlson, Liliya Tsibulko, Melanie Jiskra, Rob Essig, Nate Winter

Meeting Recap

1. Budget Discussion/Financial Review

Nate Winter, CLA, provided a review of the May financials. Discussions included major areas of review including cash on hand, income and expense and relevant ratios all of which continue to be at solid levels. Nate indicated that we are in line to surpass the 60 day cash on hand covenant when the adjustments have been completed on the June statement.

2. Review of enrollment projections and Facilities Update

Student count for the year currently stands at 642 which is 2 students more than the 640 figure utilized for the current approved budget. Currently enrollment projections are strong for FY26 but are subject to changes. There is currently a large outstanding wait list for 4th grade and a request for an additional class will be brought for discussion and vote at the board meeting. A discussion was held regarding repairs that are needed for the heating system for the building. A bid from MMC was given for repairs which was a little over \$7,000. Mr. Essig also indicated that the fire panel went out today and that he is currently working on repair options.

3. General Budget Discussion

Nate and Melanie met with American National Bank. The plan will be to transition accounts from Sterling Bank in early July. This change will allow Aspen to earn interest

on the outstanding funds. Additional discussions will be held in the future regarding an option to add positive pay to the account.

4. FY24 needs assessment

No needs were identified at this time.