

Finance Committee Meeting

Monday, June 6, 2022 3:15 PM

Electronic Means, 615 Olof Hanson Drive, Faribault, MN 55021

1. **Call to Order**
2. **Meeting Minutes Review**
3. **Review Contract/Vendor Invoices**
4. **Donations**
5. **YTD Financial Reports**
6. **FY23 Budget Planning - Budget Status**
7. **Informational Items**
8. **Adjourn**

Minutes of a Regular Meeting Minnesota State Academies Board

A Finance Committee Special Meeting of the Minnesota State Academies Board was held on April 11th, beginning at 3:16 pm by Zoom

Present: Chair; Oluwagbenga Ogungbe; Terry Wilding; Amber Miller; Dr. Marty Duncan; John Davis; Jamers Speier

Absent: Brittany Thomforde

1. Call to Order:

The meeting was called to order by Amber at 3:16 pm.

2. January 10th, 2022, Meeting Minutes Review:

The meeting minutes were reviewed. There were no additions or corrections. The minutes stand approved.

3. Review of Contract/Vendor Invoices (January 2022 - March 2022):

The contract and vendor invoices were reviewed. There was a question of what is the Pathway's to Life Camp/Program? An explanation was given that this is an 18-21 life skills program. There was further discuss that the program this year has been cancelled due to low registration. The funding will be returned to MDE.

4. Donations (January 2022 - March 2022):

There was a question about what is the International Studies Club, is this a parent organization? Terry explained this is a student sponsored club. At the last months board meeting there was discussion and approval from the board for the students traveling to Costa Rica this year in June. The Blind School is currently planning their trip which will be address at the April Board meeting.

5. FY22 YTD Financial Report:

There were two questions about the financial report. What is the payroll allocation list at the top of the financial reports above the columns? This was explained as incumbered funds or funds that are set aside for staff payroll. The other question was why do we do financial reports when we are controlled by the office of MMB-Minnesota Management and Budget? The answer was for transparency and the ability to track the spending of the funds.

6. FY23 YTD Budget Planning:

The budget planning has been on going. There are requests for positions, and we need to fill vacancies, which are being reviewed. We have union contract pay increases with another one coming up soon. Terry gave an overview of the planning stages on positions, programs, and the security corridor. A question about our financial footing was asked, are we in good order? A report on the activities of all departments was shared. This included grant money, inflation cost and projected costs.

7. Informational Items:

A report on the three big construction projects was given by Terry. The security corridor plans were shared and the timelines. The HVAC system at MSAB has been moving forward for the dormitory areas. The third big project is closing two academic buildings for the construction of the corridor and moving the staff and students.

8. Other:

None

9. Adjourn:

The meeting was adjourned at 3:40pm

TW

FY22 Contract/Vendor Invoices

April 2022:

No Violation forms filled out.
No Emergencies over \$ 5,000
Contracts over \$5,000.00

**Income Contract for Regular School
Year - Out of State student**

Chippewa Falls, WI	1345 Ridgewood Drive Chippewa Falls WI 54729	3/28/2022	6/3/2022	\$ 5,000.00	MSAB provide ED Svs/Residential Aid/Evaluations/Para
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** Student started 4/4/22

May 2022:

No Violation forms filled out.
No Emergencies over \$ 5,000
Contracts over \$ 5,000.00

Income Contract for Regular School Year - Out of State student

Plymouth Intermediate School # 287		6/4/2022	6/15/2022	\$ 175.00	SLPI Bilingual Seal Interview/Eval/Rating
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April 2022 Donations

Date:	4/27/22
From:	Sertoma Club of Faribault
Type:	Monetary Donation
Amount:	\$3500.00
For:	MSAD International Studies Club
Deposited to:	1357
Thank You:	Laura Skyquest/ Megan Morgan-Frowick and Students

Date:	4/27/22
From:	Sertoma Club of Faribault
Type:	Monetary Donation
Amount:	\$3500.00
For:	MSAD Camps (Sports, Academic, Leadership, etc.)
Deposited to:	1333
Thank You:	Jody Olson

Date:	4/27/22
From:	Sertoma Club of Faribault
Type:	Monetary Donation
Amount:	\$3500.00
For:	State-wide visibility – videos, brochures, materials, etc.
Deposited to:	1333
Thank You:	Jody Olson

May 2022 Donations

Date:	5/3/2022
From:	Ann Cassell
Type:	Monetary Donation
Amount:	\$100.00
For:	MSAD Memorial Accts. (Timothy Jaech)
Deposited to:	1377
Thank You:	

Date:	5/3/2022
From:	Larry Puthoff
Type:	Monetary Donation
Amount:	\$50.00
For:	MSAD Memorial Accts. (Timothy Jaech)
Deposited to:	1377
Thank You:	

Date:	5/4/2022
From:	MSAD Museum
Type:	Monetary Donation
Amount:	\$500.00
For:	John & Paula Mathews Scholarship
Deposited to:	1358
Thank You:	

Date:	5/31/2022
From:	Kathleen Cornils
Type:	Monetary Donation
Amount:	\$1500.00
For:	MSAD Eric Plunkett Scholarship
Deposited to:	1317
Thank You:	

**Minnesota State Academies
Financial Report-FY22
July 1, 2021-May 31, 2022**

92% of Fiscal Year Expended

**Payroll Allocation 84%
Non Payroll Allocation 16%**

General Fund-1000 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Payroll-MSAD	\$4,779,299.06	\$4,727,637.70	\$3,759,273.06	\$968,364.64	79.52%
Non Payroll-MSAD	\$151,823.56	\$265,003.30	\$172,083.14	\$92,920.16	64.94%
Payroll-MSAB	\$3,112,780.04	\$3,222,002.76	\$2,489,924.66	\$732,078.10	77.28%
Non Payroll-MSAB	\$158,324.11	\$188,465.24	\$158,740.93	\$29,724.31	84.23%
Payroll-Shared Svs	\$3,917,313.11	\$3,880,613.97	\$3,198,116.33	\$682,497.64	82.41%
Non Payroll-Shared Svs	\$1,831,631.36	\$1,522,277.03	\$1,224,039.20	\$298,237.83	80.41%
R&R-Non Payroll	\$250,132.20	\$250,000.00	\$235,923.97	\$123,476.16	94.37%
Total 1000 Fund	\$14,201,303.44	\$14,056,000.00	\$11,238,101.29	\$2,927,298.84	79.95%

**1000 Fund Expended FY21 as of May 31, 2021
\$11,509,603.27**

**Payroll Allocation 69%
Non Payroll Allocation 31%**

Restricted Misc Special Revenue Fund-2000 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Payroll-MSAD	\$2,788.34	\$1,861.09	\$1,861.09	\$0.00	0.00%
Non Payroll-MSAD	\$11,883.00	\$34,114.82	\$18,549.49	\$15,565.33	54.37%
Payroll-MSAB	\$25,042.61	\$30,000.00	\$25,851.62	\$4,148.38	86.17%
Non Payroll-MSAB	\$8,557.91	\$661,145.23	\$9,541.96	\$651,603.27	1.44%
Payroll-Shared Svs	\$128,472.84	\$155,000.00	\$127,786.45	\$27,213.55	82.44%
Non Payroll-Shared Svs	\$15,862.08	\$1,836,236.06	\$41,880.78	\$1,794,355.28	2.28%
Total 2000 Fund	\$192,606.78	\$2,718,357.20	\$225,471.39	\$2,492,885.81	8.29%

**2000 Fund Expended FY21 as of May 31, 2021
\$192,606.78**

**Minnesota State Academies
Financial Report-FY22
July 1, 2021-May 31, 2022**

92% of Fiscal Year Expended

Payroll Allocation **61%**
Non Payroll Allocation **39%**

Other Misc Special Revenue Fund-2001 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Payroll-MSAD	\$1,471,549.04	\$2,141,713.97	\$1,806,218.66	\$335,495.31	84.34%
Non Payroll-MSAD	\$1,021.68	\$893,478.60	\$417.42	\$893,061.18	0.05%
Payroll-MSAB	\$1,544,594.79	\$1,779,728.05	\$1,537,492.57	\$242,235.48	86.39%
Non Payroll-MSAB	\$225.06	\$564,270.46	\$4,129.23	\$560,141.23	0.73%
Payroll-Shared Svs	\$0.00	\$3,503.82	\$3,503.82	\$0.00	100.00%
Non Payroll-Shared Svs	\$0.00	\$1,011,002.09	\$5,384.10	\$1,005,617.99	0.53%
Total 2001 Fund	\$3,017,390.57	\$6,393,696.99	\$3,357,145.80	\$3,036,551.19	52.51%

**2001 Fund Expended FY21 as of May 31, 2021
\$3,262,383.25**

Non Payroll Allocation **100%**

Endowment Fund-2400 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Non Payroll-MSAD	\$5.72	\$6,250.50	\$6.48	\$6,244.02	0.10%
Total 2400 Fund	\$5.72	\$6,250.50	\$6.48	\$6,244.02	0.10%

**2400 Fund Expended FY21 as of May 31, 2021
\$4.29**

Non Payroll Allocation **100%**

Gift Fund-2403 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Non Payroll-MSAD	\$443.54	\$111,950.07	\$11,024.09	\$100,925.98	9.85%
Non Payroll-MSAB	\$53,546.61	\$508,490.29	\$42,677.15	\$465,813.14	8.39%
Total 2403 Fund	\$53,990.15	\$620,440.36	\$53,701.24	\$566,739.12	8.66%

**2403 Fund Expended FY21 as of May 31, 2021
\$53,990.15**

**Minnesota State Academies
Financial Report-FY22
July 1, 2021-May 31, 2022**

92% of Fiscal Year Expended

Payroll Allocation **88%**
Non Payroll Allocation **12%**

Federal Fund-3000 Fund	FY 2021 Expended	Current	FY22 YTD	Available	Percent
		FY22 Budget	Expended	Budget FY22	Expended-FY22
Payroll-MSAD	\$10,701.14	\$249,457.99	\$238,618.27	\$10,839.72	95.65%
Non Payroll-MSAD	\$15,479.83	\$30,455.61	\$15,154.35	\$15,301.26	49.76%
Payroll-MSAB	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Non Payroll-MSAB	\$11,500.00	\$14,500.00	\$10,337.86	\$4,162.14	71.30%
Payroll-Shared Svs	\$0.00	\$231,595.63	\$112,199.74	\$119,395.89	48.45%
Non Payroll-Shared Svs	\$50,827.55	\$116,534.41	\$22,643.15	\$93,891.26	19.43%
Total 3000 Fund	\$88,508.52	\$642,543.64	\$398,953.37	\$243,590.27	62.09%

**3000 Fund Expended FY21 as of May 31, 2021
\$244,928.54**

Non Payroll Allocation **100%**

Misc Agency Fund-6000 Fund	FY 2021 Expended	Current	FY22 YTD	Available	Percent
		FY22 Budget	Expended	Budget FY22	Expended-FY22
Non Payroll-MSAD	\$22,759.45	\$167,381.60	\$46,019.17	\$121,362.43	27.49%
Non Payroll-MSAB	\$1,079.52	\$19,529.57	\$5,617.19	\$13,912.38	28.76%
Total 6000 Fund	\$23,838.97	\$186,911.17	\$51,636.36	\$135,274.81	27.63%

**6000 Fund Expended FY21 as of May 31, 2021
\$23,838.97**

Total All Funds	\$17,577,644.15	\$24,624,199.86	\$15,325,015.93	\$9,408,584.06	62.24%
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