

Finance Committee Meeting Minutes

DECEMBER 14, 2018

8:15 A.M.

STARGATE SCHOOL

MEMBERS	ATTENDENCE X	MEMBERS	ATTENDENCE X
LYNNE ALLEN, CHIEF FINANCIAL OFFICER	X	RAQUEL WAHAB	X
APRYL SWEAT, PRES OF THE FOUNDATION BRD	X	MEI HE	
SAMANTHA HOWORKO, GOVERN. BRD TREASURER	X	MATT HERZOG	X
MIKE BONFIGLIO	X	REBECCA ELMORE, RECORDING SECRETARY	X
ANGELINA LEONARDI			

REVIEW OF THE FINANCIALS: LYNNE ALLEN

DISCUSSION	Budget Revisions	
Supplemental budget will be presented to the Board in January to reflect:		
<ul style="list-style-type: none"> • The timing of the new Mill Levy Funding revenues expected to be received 2018-2019 • Rent adjustments • Per Pupil Revenue adjustments due to lower actual enrollment versus projected/estimated enrollment • Interest in Zion Bank • Federal and State IDEA/VECEA Funding increase • Investment Fund increase • Administrative services changes due to Title IX compliances 		
CONCLUSIONS	Stargate is expected significant increase in revenues. Though there are some other adjustments, overall	
Stargate is expected a better-than-expected revenue growth.		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Presentation before the Board of Budget Revision	Lynne Allen	Januarys 2019

DISCUSSION	Fee Revenue	
Lynne has been working on reassigning the Fee Revenue Funds from the Agency Fund to the General Fund and Special Revenue Fund.		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Reassign Fee Revenue Funds	Lynne Allen	April 2019

EVERGREEN CONSTRUCTION: SAMANTHA HOWORKO

DISCUSSION	Pending approval of re-zoning requests by the City of Thornton, Stargate Board has approved funds for Stargate’s portion of the new construction project with Evergreen. This brings us closer to the goals of 144 th Street Access to Stargate and providing more parking.		
CONCLUSIONS	Everything is at a standstill until City of Thornton makes a ruling on the re-zoning requests from Evergreen.		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	
None.			

KPI UPDATE: LYNNE ALLEN

DISCUSSION	KPI Numbers update: Revenue 41.3% Salaries 68.8% Rent 16.9% Other 18% Total 103.8%		
CONCLUSIONS	Overall, everything is as expected.		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	
None.			

OTHER

DISCUSSION	Approval of November Meeting Minutes: Mike B. Moved to approve, April S. second the motion, and all agreed.		
CONCLUSIONS	November 2018 Meeting Minutes Approved		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	
None.			

ADJURNED: 9:15 a.m.