



CORNVILLE REGIONAL CHARTER SCHOOL

FOSTERING RESPONSIBLE, INDEPENDENT, HAPPY, CURIOUS LEARNERS

Cornville Regional Charter School

Finance Committee Meeting

January 20, 2016

Attending: Jean Walker, Stacy DeMerchant, Lorri Cahill, Jess Brown, Travis Works, Rich Abramson, Beth Enman, Heather Neal (conference call)

1. Budget Issues
 - reviewed potential shortages due to contracted bookkeeping services and legal fees
2. Finances
 - Don't have Title 1, 2, and 6 reimbursement or IDEA funds yet
 - Remember that last year there were less than 100 line item codes in our budget and we are now dealing with 400 plus codes. This makes it very difficult to compare over time. Heather Neal's advice is to monitor the bottom line. Our goal is to build next year's budget based on this year's true expenditures.
3. Change in Authorized Signers
 - Justin Belanger's name needs to be removed from all financial signings. Committee discussed the use of a debit card vs. company credit card.
4. Questions/Discussion

The Finance Committee makes the following recommendation

1. Heather Neal to provide CRCS Financial Oversight:

- Reconciliations
- MDEMS Uploads
- Quarterly reporting to Maine Charter Commission
- Budget Season Support/Consult
- Monthly Financial (budget to actual, balance sheet, bank reconciliation)
- Draw Downs for Title Grants/IDEA funds

2. Good Will Hinckley to provide bookkeeping services for a trial period to determine if this is a feasible option:

- Cash Receipts, (which includes deposits, printing checks, etc)
- Payroll

Respectfully submitted
Jean Walker