



Members Present: K. Gutierrez, T. Gulbransen, D. Smith, J. Kish, C. Rutten

Members Absent:

Ex-officio Members Present:

Guests: J. Gutierrez

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Meeting began at 2:30 pm

- A. FY24 Audit Report Presentation (Justin Nilson, Abdo Solutions)  
[2024 FINAL Audit Presentation.pdf](#)
  - Justin presented in November to the board.
- B. FY25 Q1 Financial Report (attached)
- C. Teacher Compensation Benchmarking (Erin Richgels, US Math Club)  
Great presentation, the team of students was very impressive.
- E. Training on Building Company/School Structure (Kelly/Jon)  
Review of Building Company and School Organization Flow Chart  
[Building Company and School Organization Flow V2.pdf](#)  
[Building Company and School Organization Finance Training.docx](#)
- F. Availability to meet Jeff Standke discussed

December Action from Finance Committee: Recommend to the board to assign 2.0 million dollars from unassigned fund balance to assigned fund balance for future facility expenditures .

- Need demonstrated by 30-yr Facility Life-Cycle Replacement Schedule (LSRS), which demonstrates that identified future facility maintenance costs will cost the school \$4.7 mill per most current 2023) LSRS. SCPA facility director and EDFO are updating LSRS.
- Fund Balance assignment would reduce Audited June 30, 2024, Unassigned General fund balance of \$5,937,622 (34.7%) down to \$4,937,622 (23%).
- An unassigned Fund Balance of 23% remains in compliance with SCPA's Board Fund Balance Policy.
- Committee will request that Committee Chair Paul McDowell, make this recommendation to SCPA School Board at December 17, board meeting.

Note: Due to time constraints, investment policy review and internal control documents review and next steps have been moved to the January meeting.



Submitted by K. Gutierrez and T. Gulbransen, St. Croix Preparatory Academy