

Board of Directors Meeting Minutes
Tuesday April 18, 2017 @ 4:45pm
Upper Mississippi Academy (UMA)
426 Osceola Ave. S. - St. Paul, MN 55102

Attendees:

Harry Adler (Executive Director)
Amy Elverum (Dean of Students)

Lesley Ernst

Krista Hong

Theresa Kingsbury (BKDA)

Joe Klancher

Janet Ludden

Chris Mortenson

Abbe Payton (Director of Advancement)

Chris Svensrud

Adam Schneider

Christina Wordes (BKDA)

Welcome and Mission & Values Minute

- Attendees shared personal examples of the UMA Mission & Values in action.

Conflict of Interest Declarations

- No Conflict of Interest Declarations were made.

Approval of Minutes

- Motion to approve March 2017 Board Minutes - Krista H
- Second - Adam Schneider
- Passed

FY1617 Budget Update - Review and approve budget update for current fiscal year.

- Christina W introduced the two part budget review process -- year to date current year budget and next year's proposed budget.
- Clarifying questions were asked and answered.
- **Proposal to adopt the 2016-2017 revised budget as presented:**
 - General Fund Revenues of \$3,218,891; Expenditures of \$3,133,604; Transfers Out of \$500; and Other Financing Use of \$53,080
 - Food Service Fund Revenues of \$44,800; Expenditures of \$45,300; and Transfers In of \$500
 - Community Service Fund Revenues of \$5,900 and Expenditures of \$5,900
- Motion to adopt 2016-17 revised budget - Janet Ludden
- Second - Adam Schneider
- Passed

Director's Report

- A report on items associated with development of FY1718 budget, including presentation of fund balance policy, was presented.

FY1718 Budget Assumptions - Review of revenue and expense assumptions.

- Various clarifying questions were asked and answered.
- The desire to recognize the substantial commitment of our teachers was reiterated.

Advancement Philosophy Discussion - Define UMA's advancement/development goals so related revenues and expenses can be inserted into budget forecast.

Other items - Facilities Committee members & update, Strategic planning, ED assessment process, election update, IQS leadership conference

- Tabled

Public Comment

- No public attended

Adjourn

- Motion to adjourn - Joe Klancher
- Second - Adam Schneider
- Passed
- Meeting adjourned at 7:05 p.m.