**STRIDE Academy**

Finance Committee Meeting Notes

6/17/2021 @ 3:15 pm

Virtual Meeting Held via Zoom

Eric Williams, Kelly Rimpila, Matt Chapman, Nathan Schwieters, Jason Fleege

**Enrollment Update:** 505 students expected for the 2021-2022 school year. There is a surge statewide and nationwide of kindergartners for the 2021-22 school year due to the COVID-19 pandemic.

**Check Management Reports and Identify Missing VPR Info:** No items or concerns discussed.

**Finance Summary:** Kelly presented to the group with the May 2021 financial info. We are still trending positively as compared to our budget for FY21. ESSER II and ESSER III funds are available until September 30, 2023 and September 30, 2024 respectively. We received expanded summer programming federal aid in the amount of $7200 was received in May 2021 and makes up approximately 25% of the total award that Stride will receive. Stride also received a $25,957 allocation for FIN 150 Summer Academic and Mental Health Support funds. Cash at the end of May 2021 was $737,621. We are currently projected to have 33 days cash on hand and our requirement for the bond holders is 60 days cash on hand. Kelly will be reaching out to Brenda with BerganKDV about what consequences if any will be of not meeting this requirement.

**Review of Budget Line Items:** No items or concerns discussed.

**Land Purchase Update:** Eric presented to the group regarding the purchase of land to the north of the school building. He met with the owner of the property on Thursday 6/17/2021 and the owner informed him of the details regarding the property with assessments from the city. Costs would include $106k for the wetland parcel and $799k for the 5 acre parcel directly north of the current Stride building. Costs of $80k and $165k for addition of portion of roads by the city of St. Cloud to provide access to the new 5 acre parcel of land. There would also be additional cost if we needed to run city water and sewer to the 5 acre parcel which would be needed if we ever decided to expand the Stride building. This is an opportunity for Stride to secure the land for future expansion of outdoor spaces and more room to grow as Stride grows. Eric will work with the city of St. Cloud to get more info regarding property lines and any easements to assist with our planning. Next steps will be to bring this opportunity to the board and then figure out how we will pay for the purchase of the land.

**Other:**

Meeting adjourned at 4:03 pm. Next meeting is scheduled for July 15, 2021 at 3:15 pm