St. Paul City School
Meeting Agenda

SPCS is a prek-12 community school committed to serving the whole student and family through an equity minded approach. Through rigorous academics, culturally responsive teaching, and a supportive environment, we prepare our students to thrive in college, careers, and life while driving positive change in the world around them.

Team: Finance Committee
Paul Berg, Jenny Abbs, Karl Jentoft, Sean Elder, Ben Magras, Esteban Rodriguez Hefty, Lori Byersdorfer

Date: October 20th, 2026

Topic	Presenter	Notes	Action Steps
Welcome and Attendance		If you had to teach a 30-minute class on something completely unrelated to finance or work, what would your topic be? Paul Berg, Jenny Abbs, Karl Jentoft, Sean Elder, Ben Magras, Esteban Rodriguez Hefty, Lori Byersdorfer, Laurie Schroeder, Brett Fechner	
SPCS Updates	Esteban	SPCS Updates ● Continued implementation of core initiatives such as PBIS (Positive Behavior Intervention and Supports), AVID (Advanced via Individual Determination), and various curriculums ● Approaching the end of 1st quarter - November 6th SPCS hosted a Family Potluck last week to share time together and build community. Next month, and each month, over the course of the year. Focus on strategies and are going to improve outcomes for students.	
Enrollment FY26	Esteban	● As of 10/15 we are at 585 students with a calculation of 612 WADM. ● Enrollment is steady from the previous month. ● The working budget is set at 606 WADM. SPPS saw a decline in enrollment this year and is planning mid-year staff reductions. Our stability is a positive sign given the changes in the city around us.	
Monthly Preliminary Financials	Jenny	Review September Financials ● 602 Actual WADM based on MARSS reporting. The school believes that should grow once MARSS errors are worked on and cleared. ● Invested in CDARS in September, $1,000,000.	

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		• SPCS was overpaid by $175,000 in holdback payments. Revenues slightly below where we expected in September but expenses are way below expected. • Added the CD to the cash balance projection. • Won't see Title reimbursements until November, when the Audit is submitted to MDE. • Expenses are lagging due to salaries and benefits starting to accrue as well as transportation expenses. • Some discretionary expense items are higher due to expected and forecasted purchases and payments by the school. Review September Supplemental/Check Register	
FY26 Audit	Ben/Jenny	Preliminary results show a clean audit with no findings. Abdo will present to the Board next month. • Waiting on a new amortization schedule from Sunrise to finalize the Audit. Once that is complete, the Audit will be completed. • Jenny will send Paul the loan numbers to get an updated amortization schedule.	
Closing	Esteban		

Date: September 15th, 2026

Topic	Presenter	Notes	Action Steps
Attendance		What's the best purchase under $20 that you have made recently? Karl, Sean, Jenny, Ben, Esteban, Paul,	
SPCS Updates	Esteban	SPCS Updates • First day of school on 9/8 and first day of PK on 9/14 • Start of athletics - Girls Volleyball, Boys Soccer & Girls on the Run • Good start of the school year academically and behaviorally, with a few transportation hiccups in the first few days	

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Enrollment FY26	Esteban	As of 9/15 we are at 582 students with a calculation of 616 WADM (working budget is set at 606 if all students remain enrolled throughout the year) •	
Monthly Preliminary Financials	Jenny	August Financials • $291,964 projected end of year surplus. • 16.7% of the year complete with 5.6% of expenditure through the year. Lower because teacher salaries kick in on 9/15. • Strong cash position. Looking to maximize investments with the school's cash. August Supplementals •	
Audit	Jenny	The Audit started last week and has been underway. Jenny will continue working with the school team to ensure that we have all of the questions answered and buttoned up soon.	

CDARS	Esteban & Karl	The Investment Table is on the Board Agenda for tonight. In addition to the Table, our policy also requires multiple bids before moving forward.
		• The investment table provides a maximum that we can have in any total investment instrument. Making sure that we align investments with Minnesota Statutes.
		  ○ Security
		  ○ Liquidity
		• Requested multiple bids from different banks to provide CDARS and ICS rates, per the policy. Rates are close to each other for CDARS but there are still differences.
		  ○ Sunrise
		  ○ Aleris
		  ○ Highland
		• Need to look at the investment policy since there are some limitations balancing competitive rates and our existing banking relationships.
		• TenSquare recommends moving $1,000,000 from ICS into CDARS. $600,00 in a 6-month CDARS and $400,000 into a 1-year CDARS.	

Closing	Esteban		

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Date: August 18th, 2026

Topic	Presenter	Notes	Action Steps
Attendance		Summer highlight checkins. Paul Berg, Jenny Abbs, Karl Jentoft, Sean Elder, Ben Magras, Esteban Rodriguez Hefty, Lori Byersdorfer	
SPCS Updates	Esteban	SPCS Updates • Open House on 9/3 from 3-7pm • First day of school on 9/8 • All teaching positions are hired. Looking for 2 SPED paraprofessionals • Leadership Summer Retreats/Work	
Enrollment FY26	Esteban	As of 8/18 we are at 581 students with a calculation of 616 WADM (working budget is set at 606 if all students remain enrolled throughout the year) • Ran MDE projection report at 570 ADM, which is 618 WADM. The committee and school will keep the 570 ADM estimate.	

June 30 Preliminary Financials	Jenny	June Financials
		• $267K surplus with a more accurate $200K surplus once unaccounted for expenses and revenues are accounted for
		  ○ Higher WADM than budgeted
		  ○ Expenses lower than budgeted
		• Meeting all loan covenants
		• Qcomp
		  ○ Spent ~40% of qcomp on stipends
		  ○ Will shift some qcomp funds to offset a few salaries to maximize this line
		June Supplementals
		•	

CDARS	Esteban	• Looking at setting $1,000,000 from the ICS account into a CDARS account at 6 months to boost our interest earned
		• ICS at 2.25%
		• CDARS at 3.82%
		  ○ $600,000 in a 6 month CDARS account
		  ○ $400,000 in a 1 year CDARS account
		  ○ Rest in ICS	

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		■ $56,000 in interest income if we use this approach CDARS is included as "cash" in our financials. —---------- Need to update our policy to include the table outlined below. Investment Policy 705 (Table identified in X. B., page 3) Karl will work on this table. The table must include a maximum percentage of the investment portfolio by investment type - including CDs and a maximum percentage of the total investment portfolio held in any one depository.	
Closing	Ben		

Date: June 16th, 2026

Topic	Presenter	Notes	Action Steps
Attendance			
SPCS Updates	Ben	SPCS Updates ● Last day of school on 6/5 ● 8th Grade Promotion and 12th Grade graduation on 5/31 ● Hiring season for the upcoming year ● Leadership Summer Work ○ Debrief of the school year through the use of data ○ Set improvement priorities for next school year ○ Plan and execute	
Enrollment FY26	Ben	As of 6/2 we are at 555.85 ADM or 602.53 WADM (working budget is set at 596)	
FY27 RFP & Bids	Ben	● Closed Bids/Proposals: ○ Accounting & Financial Services	
May Financials	Jenny	May Financials ●	

St. Paul City School
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		May Supplementals •	
Closing	Ben		

Date: May 19th, 2026

Topic	Presenter	Notes	Action Steps
Attendance		Karl Jentoft, Esteban Rodriguez-Hefty, Jenny Abbs, Ben Magras, Lori Byersdorfer, Paul Berg	
SPCS Updates	Esteban	SPCS Updates • Last day of school on 6/5 • 8th Grade Promotion and 12th Grade graduation on 5/31	
Enrollment FY26	Esteban	We currently sit at 555.97 ADM or 602.88 WADM (working budget is set at 596)	
Insurance Renewal	Esteban	Health Insurance: • **Final Negotiated Medica Renewal**: 8.5% over current rates (estimated $51,242 annual increase). Dental Insurance: • Our current dental rates are increasing by 6.8% or approximately $3,406 annually in total. Vision Insurance: • Our vision rates through Principal Financial are decreasing by 5%. • Going to the SPCS Board tonight.	

FY27 RFP & Bids	Esteban & Ben	• Closed Bids/Proposals:
		  ○ Food Service - Going to the Board
		• Open Bids/Proposals:
		  ○ Facility Cleaning Services
		  ○ Accounting & Financial Services	

April Financials	Jenny	April Financials • Net income of $58K based on ADSIS adjustment & lower EL numbers • Send notice of CD cash and deposit so it doesn't auto renew to Paul Berg and Annette	

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		• Add agenda item for June on reinvesting in CD, utilizing LOC • Can we increase the ICS rate? Could request an increase from Annette? • Paul will renew the LOC - does not renew until January 3, 2027 April Supplementals •	
Closing	Esteban		

Date: April 21th, 2026

Topic	Presenter	Notes	Action Steps
Attendance		Karl Jentoft, Esteban Rodriguez-Hefty, Jenny Abbs, Ben Magras, Lori Byersdorfer	
SPCS Updates	Esteban	SPCS Updates • Early release day for Secondary 4/24 • No School for Elementary 4/24 • Multiple evening family events to close the year (parent education/focus groups/graduations)	
Enrollment FY26	Esteban	We have 563 students and 4 open applications that our enrollment team is working on. We currently sit at 555.97 ADM or 602.88 WADM (working budget is set at 596) as of 4/17/26, which is an increase of 1 WADM since last meeting.	

FY26 and FY27 Budgets	Esteban & Ben	• FY27 Budget
		  ○ The budget going to the Board tonight includes a .69% increase in salary (in addition to 2% on the salary schedule).
		  ○ We have reduced several positions.
		  ○ Projecting approx. $290,000 surplus
		• FY26 Budget
		  ○ After a recent update, including a significant adjustment for a loss in ADSIS revenue, we are projecting a surplus of approximately $58,000	

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March Financials	Jenny	March Financials
		•
		March Supplementals
		• Debits and credits for insurance for last year employees
		  ○ Journal entry by CP
		  ■ Employees do not work at SPCS anymore and insurance was still charging for the employees
		  ■ ~$30K worth of loss
		  ■ The school needs tight termination procedures and ending benefits immediately
		  ■ The school should be reviewing the insurance bills monthly bills and get corrections if they are not	

Closing	Esteban		

Date: March 17th, 2026

Topic	Presenter	Notes	Action Steps
Attendance		Karl Jentoft, Esteban Rodriguez-Hefty, Jenny Abbs, Ben Magras, Lori Byersdorfer	
February Financials	Jenny	February Financials • February Supplementals •	
Budget Timeline	Esteban & Ben	• Enrollment: Holding • FY27 School Calendar • FY27 Budget - Summary • FY26 Working Budget	
Closing	Esteban		

Date: February 17th, 2026

Topic	Presenter	Notes	Action Steps

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<table>
<tr><td>Attendance</td><td></td><td>Karl Jentoft, Esteban Rodriguez-Hefty, Jenny Abbs, Ben Magras, Lori Byersdorfer</td><td></td></tr>
<tr><td>SPCS Updates</td><td>Esteban</td><td>Family Supports
Professional Development Today
Return to in-person learning tomorrow
Fundraising efforts and family supports
Provided food and household items to over 180 families weekly for the past month
Supported rent assistance efforts for 16 families in need</td><td></td></tr>
<tr><td>Enrollment FY26</td><td>Esteban</td><td>
<table>
<tr><th>Grade</th><th>Returning Confirmed</th><th>New Confirmed</th><th>Currently Enrolled Students</th></tr>
<tr><td>Pre-K</td><td>0</td><td>35</td><td>35</td></tr>
<tr><td>KG</td><td>22</td><td>10</td><td>32</td></tr>
<tr><td>1st</td><td>35</td><td>9</td><td>44</td></tr>
<tr><td>2nd</td><td>39</td><td>8</td><td>47</td></tr>
<tr><td>3rd</td><td>34</td><td>13</td><td>47</td></tr>
<tr><td>4th</td><td>36</td><td>6</td><td>42</td></tr>
<tr><td>5th</td><td>37</td><td>4</td><td>41</td></tr>
<tr><td>6th</td><td>34</td><td>12</td><td>46</td></tr>
<tr><td>7th</td><td>41</td><td>11</td><td>52</td></tr>
<tr><td>8th</td><td>39</td><td>13</td><td>52</td></tr>
<tr><td>9th</td><td>19</td><td>7</td><td>26</td></tr>
<tr><td>10th</td><td>27</td><td>6</td><td>33</td></tr>
<tr><td>11th</td><td>33</td><td>8</td><td>41</td></tr>
<tr><td>12th</td><td>31</td><td>3</td><td>34</td></tr>
<tr><td>ES Total</td><td>203</td><td>85</td><td>288</td></tr>
<tr><td>MS Total</td><td>114</td><td>36</td><td>150</td></tr>
<tr><td>HS Total</td><td>110</td><td>24</td><td>134</td></tr>
<tr><td>District Total</td><td>427</td><td>145</td><td>572</td></tr>
</table>
We have 572 students and 8 open applications that our enrollment team is working on.

We currently sit at 554.31 ADM or 601.25 WADM as of 2/9/26, which is a decrease of 10 WADM since last meeting. This sharp decrease is mostly due to students leaving St. Paul for other states or countries. We are working hard on some recruitment strategies and efforts to increase our enrollment for this year and next year.</td><td></td></tr>
</table>

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January Financials	Jenny	January Financials • January Supplementals •	
Budget Timeline	Esteban & Ben	• FY27 school calendar • FY27 salary schedule/structure • Intent to return (February) • Launch RFPs for food service and other contracted services • Per pupil funding increase of 2.69% from MDE for FY27 • Compensatory Revenue - Worst case scenario is $400K less than FY26	
Closing	Esteban		

Date: January 20th, 2026

Topic	Presenter	Notes	Action Steps
Attendance		Sean Elder, Esteban Rodriguez-Hefty, Jenny Abbs, Paul Berg, Ben Magras Esteban missed the meeting to attend to school related issues.	
SPCS Updates	Esteban	Family Supports • Temporary Distance Learning Option • Fundraising for SPCS Foundation • Provided food and household items to over 100 families last week, looking to continue doing so in the short term weekly Ben provided an update on the above noted work at our school. He mentioned monitoring enrollment as we proceed forward.	

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<table>
<tr>
<td>Enrollment FY26</td>
<td>Esteban</td>
<td>
<table>
<tr><th>Grade</th><th>Returning Confirmed</th><th>New Confirmed</th><th>Currently Enrolled Students</th></tr>
<tr><td>Pre-K</td><td>0</td><td>34</td><td>34</td></tr>
<tr><td>KG</td><td>22</td><td>10</td><td>32</td></tr>
<tr><td>1st</td><td>35</td><td>9</td><td>44</td></tr>
<tr><td>2nd</td><td>43</td><td>8</td><td>51</td></tr>
<tr><td>3rd</td><td>34</td><td>12</td><td>46</td></tr>
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<tr><td>5th</td><td>37</td><td>5</td><td>42</td></tr>
<tr><td>6th</td><td>32</td><td>13</td><td>45</td></tr>
<tr><td>7th</td><td>39</td><td>13</td><td>52</td></tr>
<tr><td>8th</td><td>39</td><td>13</td><td>52</td></tr>
<tr><td>9th</td><td>20</td><td>6</td><td>26</td></tr>
<tr><td>10th</td><td>26</td><td>6</td><td>32</td></tr>
<tr><td>11th</td><td>36</td><td>9</td><td>45</td></tr>
<tr><td>12th</td><td>31</td><td>3</td><td>34</td></tr>
<tr><td>ES Total</td><td>208</td><td>84</td><td>292</td></tr>
<tr><td>MS Total</td><td>110</td><td>39</td><td>149</td></tr>
<tr><td>HS Total</td><td>113</td><td>24</td><td>137</td></tr>
<tr><td>District Total</td><td>431</td><td>147</td><td>578</td></tr>
</table>
We have 578 students and 6 open applications that our enrollment team is working on.

We currently sit at a 566.21 ADM or 614.01 WADM as of 1/6/26, which is an increase of 2 WADM since last meeting.

Sean asked about what we are being paid at by the state. WE are paid at 642 WADM which is higher than what we should be paid - meaning we're going to get about ½ of the 10% of the Holdback. This is accounted for in our budget.
</td>
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<tr>
<td>December Financials</td>
<td>Jenny</td>
<td>December Financials
• Jenny walked through the financial document. We discussed several areas and a few things that we need to follow up on.
• In short,

December Supplementals
•</td>
<td></td>
</tr>
<tr>
<td>Budget Timeline</td>
<td>Esteban & Ben</td>
<td>• FY27 school calendar
• FY27 salary schedule/structure</td>
<td></td>
</tr>
</table>

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		• Intent to return (February) • Launch RFPs for food service and other contracted services	
Closing	Esteban		

Date: December 16th, 2025

Topic	Presenter	Notes	Action Steps
Attendance		Lori Byersdorfer, Sean Elder, Esteban Rodriguez-Hefty, Jenny Abbs, Ben Magras	
Welcome	Esteban	Transport yourself to December 25th at 9am, paint the picture of your surroundings (location, people, sounds, smells, etc)?	
SPCS Updates	Esteban	FSCS Commitment & Parent Engagement • Dental • Health Clinic • Food Shelf • Winter Coat Giveaway • Bingo Night • College Education Night SPCS Behavior System Realignment	

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<table>
<tr>
<td>Enrollment FY26</td>
<td>Esteban</td>
<td>
<table>
<tr><th>Grade</th><th>Returning Confirmed</th><th>New Confirmed</th><th>Currently Enrolled Students</th><th>Pending Applications</th></tr>
<tr><td>Pre-K</td><td>0</td><td>34</td><td>34</td><td>0</td></tr>
<tr><td>KG</td><td>22</td><td>9</td><td>31</td><td>1</td></tr>
<tr><td>1st</td><td>36</td><td>9</td><td>45</td><td>0</td></tr>
<tr><td>2nd</td><td>43</td><td>8</td><td>51</td><td>0</td></tr>
<tr><td>3rd</td><td>35</td><td>12</td><td>47</td><td>0</td></tr>
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<tr><td>5th</td><td>38</td><td>5</td><td>43</td><td>1</td></tr>
<tr><td>6th</td><td>35</td><td>13</td><td>48</td><td>1</td></tr>
<tr><td>7th</td><td>41</td><td>13</td><td>54</td><td>0</td></tr>
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<tr><td>ES Total</td><td>213</td><td>83</td><td>296</td><td>2</td></tr>
<tr><td>MS Total</td><td>115</td><td>39</td><td>154</td><td>1</td></tr>
<tr><td>HS Total</td><td>114</td><td>20</td><td>134</td><td>6</td></tr>
<tr><td>District Total</td><td>442</td><td>142</td><td>584</td><td>9</td></tr>
</table>
We have 584 students and 9 open applications that our enrollment team is working on.

We currently sit at a 564.61 ADM or 611.92 WADM as of 12/16/25, which is an increase of 4 WADM since last meeting.
</td>
<td></td>
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<tr>
<td>November Financials</td>
<td>Jenny</td>
<td>November Financials
Jenny walked through the financials
November Supplementals</td>
<td></td>
</tr>
<tr>
<td>Working Budget</td>
<td>Esteban & Ben</td>
<td>Working Budget Updates - Net surplus decrease from Board Approved $543K to $317K ($227K)
Enrollment loss ~$296K
Changes to the + and - include:
Increases in Discretionary Expenses (instructional and substitutes)
Updating Title to actuals
Accounting for custodian in contracted services</td>
<td></td>
</tr>
<tr>
<td>Closing</td>
<td>Esteban</td>
<td></td>
<td></td>
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Date: November 17th, 2025

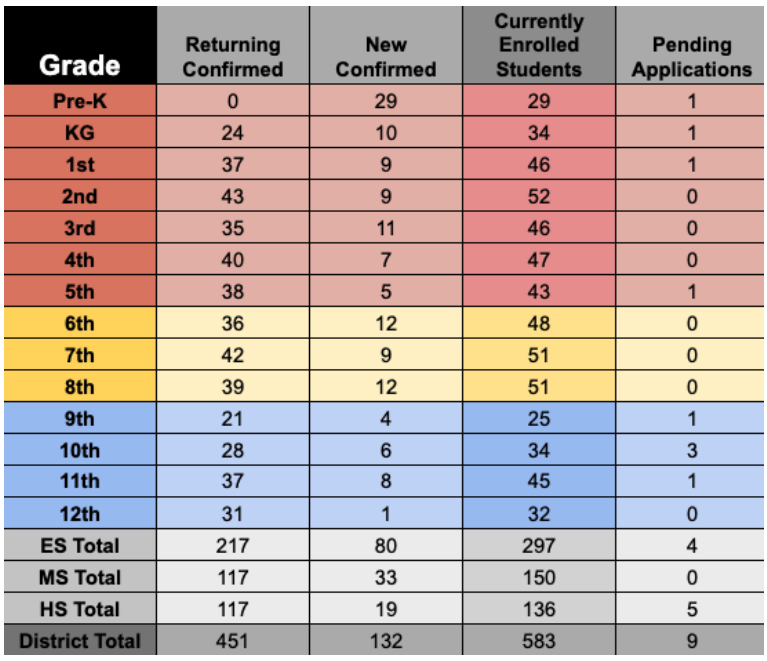
<table>
<tr><th>Topic</th><th>Presenter</th><th>Notes</th><th>Action Steps</th></tr>
<tr><td>Attendance</td><td></td><td>Paul Berg, Lori Byersdorfer, Sean Elder, Esteban Rodriguez-Hefty, Jenny Abbs</td><td></td></tr>
<tr><td>Welcome</td><td>Esteban</td><td>If you could instantly master one hobby or skill, what would you pick?</td><td></td></tr>
<tr><td>SPCS Updates</td><td>Esteban</td><td>SPCS 8/16 Fulfillment
Open Cities Health Clinic Ribbon Cutting
Thielen Foundation
Working Budget for the board</td><td></td></tr>
<tr><td>Enrollment FY26</td><td>Esteban</td><td>
<table>
<tr><th>Grade</th><th>Returning Confirmed</th><th>New Confirmed</th><th>Currently Enrolled Students</th><th>Pending Applications</th><th>Confirmed + Pending Students</th><th>Waitlist</th></tr>
<tr><td>Pre-K</td><td>0</td><td>32</td><td>32</td><td>1</td><td>33</td><td>0</td></tr>
<tr><td>KG</td><td>23</td><td>10</td><td>33</td><td>2</td><td>35</td><td>0</td></tr>
<tr><td>1st</td><td>37</td><td>9</td><td>46</td><td>0</td><td>46</td><td>0</td></tr>
<tr><td>2nd</td><td>43</td><td>9</td><td>52</td><td>0</td><td>52</td><td>0</td></tr>
<tr><td>3rd</td><td>35</td><td>11</td><td>46</td><td>2</td><td>48</td><td>0</td></tr>
<tr><td>4th</td><td>39</td><td>6</td><td>45</td><td>0</td><td>45</td><td>0</td></tr>
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<tr><td>7th</td><td>42</td><td>9</td><td>51</td><td>0</td><td>51</td><td>1</td></tr>
<tr><td>8th</td><td>39</td><td>12</td><td>51</td><td>0</td><td>51</td><td>1</td></tr>
<tr><td>9th</td><td>20</td><td>5</td><td>25</td><td>1</td><td>26</td><td>0</td></tr>
<tr><td>10th</td><td>27</td><td>6</td><td>33</td><td>3</td><td>36</td><td>0</td></tr>
<tr><td>11th</td><td>37</td><td>9</td><td>46</td><td>0</td><td>46</td><td>0</td></tr>
<tr><td>12th</td><td>31</td><td>1</td><td>32</td><td>0</td><td>32</td><td>0</td></tr>
<tr><td>ES Total</td><td>215</td><td>82</td><td>297</td><td>6</td><td>303</td><td>0</td></tr>
<tr><td>MS Total</td><td>116</td><td>33</td><td>149</td><td>1</td><td>150</td><td>3</td></tr>
<tr><td>HS Total</td><td>115</td><td>21</td><td>136</td><td>4</td><td>140</td><td>0</td></tr>
<tr><td>District Total</td><td>446</td><td>136</td><td>582</td><td>11</td><td>593</td><td>3</td></tr>
</table>
We have 582 students and 11 open applications that our enrollment team is working on. Our goal is to keep working towards 605-620 students to ensure that we can try to meet our goal of 589 ADM.

We currently sit at a 559.81 ADM or 607.83 WADM as of 11/17/25.
</td><td></td></tr>
<tr><td>October Financials</td><td>Jenny</td><td>October Financials
Jenny walked through the financials
October Supplementals</td><td></td></tr>
<tr><td>Audit</td><td>Jenny</td><td>Audit Updates</td><td></td></tr>
<tr><td>Cash Management Recommendations - MSDLF</td><td>Karl</td><td>Minnesota School District Liquid Asset Fund</td><td></td></tr>
</table>

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Closing	Esteban	Future Meetings on Mondays at 3pm	

Date: October 21st, 2025

Topic	Presenter	Notes	Action Steps
Attendance		Jenny Abbs, Karl Jentoft, Sean Elder, Ben Magras, Esteban Rodriguez Hefty, Lori Byersdorfer	
Welcome	Esteban	Are you feeling more balanced or a little out of reconciliation today?	
SPCS Updates	Esteban	SPCS 8/16 Fulfillment • Food Pantry - Second Harvest & Hy-Vee • Food Recovery Network • Open Cities Health Clinic SPCS is working hard to raise the bar for our students to achieve aggressive growth in math and reading for our students to improve our educational outcomes.	
Enrollment FY26	Esteban		

Grade	Returning Confirmed	New Confirmed	Currently Enrolled Students	Pending Applications
Pre-K	0	29	29	1
KG	24	10	34	1
1st	37	9	46	1
2nd	43	9	52	0
3rd	35	11	46	0
4th	40	7	47	0
5th	38	5	43	1
6th	36	12	48	0
7th	42	9	51	0
8th	39	12	51	0
9th	21	4	25	1
10th	28	6	34	3
11th	37	8	45	1
12th	31	1	32	0
ES Total	217	80	297	4
MS Total	117	33	150	0
HS Total	117	19	136	5
District Total	451	132	583	9

We have 583 students and 9 open applications that our enrollment team is working on. Our goal is to keep working towards 605-620 students to ensure that we can be over our goal of 589 ADM for FY26.

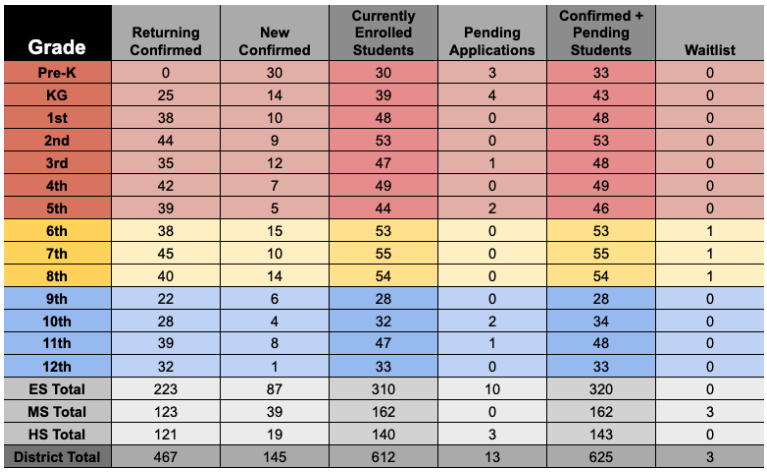
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		We would currently sit at a 572 ADM factoring out .6 for PK students and our PSEO students, if enrollment is held at these levels all year long, well below our 589 ADM target. The loss of ADM and EL students is a current loss of about $180K. Recruitment Strategies: ● Postcards to all families with school aged children within 1 mile from school ● Digital advertising via Google ● Recruitment via our own families with incentives	
September Financials	Jenny	September Financials ● Jenny walked through the Board Financial Report. ● Compensatory Revenue - push on paper forms September Supplementals ● Jenny discussed supplementals	
Audit	Jenny	Audit Updates Jenny: Auditors can present at the November Board Meeting - Do you want Andy? If not, we will need a different date. SPCS will take any presenter as long as they are familiar with our audit and can do a satisfactory job	
Cash Management Recommendations - MSDLF	Karl	Minnesota School District Liquid Asset Fund ● Purpose of providing a financial instrument for schools that is liquid and safe. Easy to move money in and out of MSDLF - not as secure as FDIC fully secured accounts but is still approved by MDE and considered high tier ● 3.99% rate of return ● Plan: ○ Analyze how much cash is needed to have liquidity and move any excess cash to MSDLF around $600K ○ Move any due-to-due-from reimbursements to SPCS from CSPII to MSDLF ○ Review liquidity monthly to ensure payroll and AP ● Estimating an increase from $21K in interest using ICS only to ~$50K using MSDLF and ICS	

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Closing	Esteban		

Date: September 16th, 2025

Topic	Presenter	Notes	Action Steps
Welcome	Esteban	If your weekend had a budget, what category would get overspent?	
SPCS Updates	Esteban	Students and staff have settled quickly into routines that support learning, and the positive energy across classrooms and common spaces is evident. Families have been engaged and supportive, and our operations and academic systems are starting off strong.	
Enrollment FY26	Esteban	 We have 612 confirmed students and 13 open applications that our enrollment team is working on. Our goal is to get to 620 students to ensure that we can be over our goal of 589 ADM for FY26. We would currently sit at a 597 ADM factoring out .6 for PK students and our PSEO students, if enrollment is held at these levels all year long.	
August Financials	Jenny	August Financials • Is there any chance that MDE could claw back the $386K that SPCS carried over as an assumed "overpayment"? **TenSquare and CP with advice from the Auditor agreed that MDE would not claw it back.**	

Grade	Returning Confirmed	New Confirmed	Currently Enrolled Students	Pending Applications	Confirmed + Pending Students	Waitlist
Pre-K	0	30	30	3	33	0
KG	25	14	39	4	43	0
1st	38	10	48	0	48	0
2nd	44	9	53	0	53	0
3rd	35	12	47	1	48	0
4th	42	7	49	0	49	0
5th	39	5	44	2	46	0
6th	38	15	53	0	53	1
7th	45	10	55	0	55	1
8th	40	14	54	0	54	1
9th	22	6	28	0	28	0
10th	28	4	32	2	34	0
11th	39	8	47	1	48	0
12th	32	1	33	0	33	0
ES Total	223	87	310	10	320	0
MS Total	123	39	162	0	162	3
HS Total	121	19	140	3	143	0
District Total	467	145	612	13	625	3

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		• Is the Estimated holdback on the YTD column static or will it move at all? **It will move if enrollment or SpEd spending changes.** • Is the Textbooks and Workbooks being overspent a problem? **The school made significant investments into TextBooks and Workbooks for FY26. We will then move funds from another expense line to this one or decrease the net surplus projection if warranted.** • Are meal reimbursements set at 100% of food service costs? **No, they cover most of the cost but not all. There is also some loss if the school orders a set number of meals and not all meals are claimed.** August Supplementals •	
LOC	Paul	Todd, the Chief Credit Officer at Sunrise Banks is looking to reduce the exposure of Sunrise Banks in the Line of Credit from $900K to $600K. What is the take on the school's side? • The only issue could come into play if the state determines a very high holdback percentage ~40% • The LOC goes up for renewal on October 30th • The NMTC will go into renewal on October of 2028	
Audit	Esteban	Launched and in full swing	
Closing	Esteban		

Date: August 19th, 2025

Topic	Presenter	Notes	Action Steps
Welcome	Esteban	What's your 'ROI' on this week so far: high, medium, or low?	

SPCS Updates	Esteban	• Hired 3 new directors (replacing previous employees):
		  ○ Director of Special Education
		  ○ Director of Teaching & Learning
		  ○ Elementary School Principal
		• New Board Treasurer will join in September (Lori Byersdorf)
		• Under contract with Abdo as our FY25 Auditor	

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Office spaces are tight in the building so the school is building new office spaces within the building for employees

SPCS could look at some opportunities for facilities expansion on the existing building to line it up with the new markets refinancing.
Could look at specific non-student facing district employees working off-site

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<td>Enrollment FY26</td>
<td>Esteban</td>
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<tr><th>Grade</th><th>Returning Confirmed</th><th>New Confirmed</th><th>Returning Unconfirmed</th><th>New Unconfirmed</th><th>Confirmed + Unconfirmed Students</th><th>Waitlist</th></tr>
<tr><td>Pre-K</td><td>0</td><td>24</td><td>0</td><td>3</td><td>27</td><td>0</td></tr>
<tr><td>KG</td><td>27</td><td>12</td><td>0</td><td>4</td><td>43</td><td>0</td></tr>
<tr><td>1st</td><td>44</td><td>5</td><td>0</td><td>2</td><td>51</td><td>0</td></tr>
<tr><td>2nd</td><td>45</td><td>4</td><td>0</td><td>4</td><td>53</td><td>0</td></tr>
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<tr><td>4th</td><td>42</td><td>3</td><td>0</td><td>3</td><td>48</td><td>0</td></tr>
<tr><td>5th</td><td>42</td><td>3</td><td>1</td><td>2</td><td>48</td><td>0</td></tr>
<tr><td>6th</td><td>42</td><td>15</td><td>0</td><td>0</td><td>57</td><td>0</td></tr>
<tr><td>7th</td><td>47</td><td>10</td><td>0</td><td>2</td><td>59</td><td>0</td></tr>
<tr><td>8th</td><td>44</td><td>10</td><td>0</td><td>1</td><td>55</td><td>0</td></tr>
<tr><td>9th</td><td>28</td><td>7</td><td>0</td><td>2</td><td>37</td><td>0</td></tr>
<tr><td>10th</td><td>29</td><td>2</td><td>0</td><td>0</td><td>31</td><td>0</td></tr>
<tr><td>11th</td><td>41</td><td>3</td><td>2</td><td>0</td><td>46</td><td>0</td></tr>
<tr><td>12th</td><td>32</td><td>1</td><td>2</td><td>0</td><td>35</td><td>0</td></tr>
<tr><td>PS Total</td><td>234</td><td>59</td><td>1</td><td>21</td><td>315</td><td>0</td></tr>
<tr><td>MS Total</td><td>133</td><td>35</td><td>0</td><td>3</td><td>171</td><td>0</td></tr>
<tr><td>HS Total</td><td>130</td><td>13</td><td>4</td><td>2</td><td>149</td><td>0</td></tr>
<tr><td>District Total</td><td>497</td><td>107</td><td>5</td><td>26</td><td>635</td><td>0</td></tr>
</table>
We have 604 confirmed students and 26 open applications that our enrollment team is working on. Our goal is to get to 620 students to ensure that we can be over our goal of 589 ADM for FY26.

Our highest opportunities for growth lie in our 9th and 10th grades which sit at low enrollment.

592 ADM + EL Projections

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<td>June 30 Financials</td>
<td>Jenny</td>
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June 30 2025 Preliminary Financials

There are some changes to the June 30 Financials:

More invoices will hit, including CP for ERC
Food service loss going down from $90K to $25K

Question from Jenny:

Around $40K being carried over from FY25-FY26 for Fund 04

Ben: All is being planned to be spent out in FY26 including the fund balance accrued in FY25

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Food Fund	Esteban	Federal reimbursements are coming in ● State Lunch only showing up as a reimbursement, not breakfast, Esteban will connect with CKC	
Audit	Sean	September 10th is the first day of the Audit Process: ● Jenny will act as an intermediary between Abdo and the school. ● Melissa is finishing grant prep, Jenny has finished AP	
Closing	Esteban	Update on the African Artifacts	