



FINANCE COMMITTEE MEETING MINUTES
June 26, 2020 – 9:00 a.m.
Virtually in the Waupaca High School LMC Distance Learning Lab
Via Google Meet, Live Stream, and By Phone

Welcome and Call to Order:

The meeting was called to order by Committee Chairperson Sandra Robinson at 9:08 a.m.

Roll Call:

Present: All members of the Committee were present (Chairperson Sandra Robinson in the WHS Distance Learning Lab, and Dale Feldt and Mark Polebitski virtually via Google Meet). Additionally, Board President Stephen Johnson was present in the WHS Distance Learning Lab; and Board members Betty Manion, Patrick Phair, and Steve Hackett were present virtually via Google Meet.

Also Present:

Present in the WHS Distance Learning Lab: Ron Saari, Mark Flaten, Steve Thomaschefskey, Laurie Schmidt, and Sandy Lucas. Present virtually via Google Meet: Carl Hayek, Megan Sanders, Rhonda Hare, Carol Beyer-Makuski, and Karen Kerber, CPA, of KerberRose S.C.

Approval of Agenda:

A motion was made by Dale Feldt and seconded by Sandra Robinson to approve the agenda as presented. The motion carried unanimously on a voice vote.

Review of 2018-2019 Annual Chain Exploration Center Audit:

Megan Sanders, President of Chain Exploration Center (CEC) Governance Council, introduced and presented a draft of the CEC's 2018-2019 audited financial statement. She noted that this audit is one of the requirements of the federal sub-grant awarded to the CEC, and must be publicly posted and presented to the Authorizer by no later than June 30, 2020.

Ms. Sanders then turned the review of the audit over to Karen Kerber, CPA, of the accounting firm KerberRose, S.C. Ms. Kerber went through the audit draft in detail. In her orientation to the financial statement, Ms. Kerber explained that the audit follows the financial accounting standards and presentations for a nonprofit organization (the CEC has a 501(c)(3) designation), which are different than the standards that are required for the School District of Waupaca's audit. She indicated that the audit draft is pending final review by and signatures from the CEC Governance Council and the District, and that she anticipated there would be minor changes in the final financial statement. Ms. Kerber reviewed documentation that tied to the information provided in the audit. She also compared and contrasted the audited financials for the CEC with the two Financial Schedules presented in the 2018-2019 Charter School Authorizer Annual Report that was submitted to the DPI in December, 2019.

2018-2019 is the first year that charter school federal sub-grantees were required to undergo an external audit. In the future, the CEC audit work will be done at the same time as the School District's audit. Ms. Sanders noted that the 2019-2020 audit is due December 1, 2020.

Review of 2018-2019 DPI Charter School Authorizer Annual Report:

Committee Chairperson Sandra Robinson presented the School District of Waupaca's 2018-2019 Charter School Authorizer Annual Report. She noted that a list of statutorily required duties for Authorizers is provided on page 2 of the Report document. She provided an orientation to the report, and reflected on the feedback that DPI School Finance Auditor Kendra Neuman, CPA, offered to Ms. Robinson during a phone call discussion. Ms. Neuman indicated that her review was not an assessment of the accuracy of the financial information provided. With that caveat, she said that, overall, the report was "well done."

The DPI will be conducting an on-site monitoring visit to the CEC on October 20, 2020, as required by the federal sub-grant. The Annual Charter School Authorizer Report will serve as evidence for meeting the Authorizer monitoring requirement.

2019-2020 DPI Charter School Authorizer Annual Report:

It was Mr. Saari's recommendation that Business Manager Carl Hayek and Business Manager Assistant/Accountant Carol Beyer-Makuski take the lead for the preparation of the financial schedules for this report for 2019-2020.

Adjournment:

A motion was made by Dale Feldt and seconded by Sandra Robinson to adjourn the meeting at 9:51 a.m. The motion carried unanimously on a voice vote.