



Cornerstone Classical Academy
Jun 28, 2021, 5:30pm
Audit and Financial Oversight Committee
Meeting Minutes
Online: meet.google.com/prafnry-fjy
402-859-0262, PIN: 667 251 432#

Call to Order: Virtual meeting called to order at 5:31pm

	Present	Absent	Late
Mr. Christopher Engl, Treasurer	X		
Mrs. Sally Lutz, Director	X		
Mrs. Lauren Wilder	X		
Mrs. Pam Peffer	X		

Roll Call: A quorum was established.

Guests: Edi Wohlgemuth, Executive Director, Dawn Oehman, Principal

Mission Statement, read by Mrs. Lutz: The mission of Cornerstone Classical Academy is to sharpen the minds and cultivate the hearts of students through a content-rich classical education in the liberal arts and sciences, with instruction in the principles of moral character, civic virtue, and knowledge of truth.

Agenda: Motion to approve [agenda](#) by Mrs Lutz, seconded by Mrs. Peffer. Mr. Engl motioned to add agenda item 5: Move to a new paycheck processor, seconded by Mrs. Lutz, motion to amend the main motion approved unanimously. Main motion unanimously approved.

Public Comments: None

Meeting Minutes: Motion to approve minutes from May 2021 regular Audit + Financial Oversight meeting by Mrs. Lutz, seconded by Mrs. Wilder, motion approved unanimously

Committee Reports:

Mr. Engl drew the committee's attention to the Treasurer's report. No questions or discussion about the draft Treasurer's report though Mrs. Lutz did make a comment that she thought the report was very thorough. No other reports offered by the committee.

Unfinished Business: NONE

New Business:

1. **Motion by Mrs. Lutz to recommend the board approve the May 2021 Monthly Financial Report**, seconded by Mrs. Wilder, motion approved unanimously
2. Item: Insurance Policy Renewals: Mrs. Oehmann explained that the insurance policies were not ready for renewal. Mrs. Wohlgemuth asked whether the policies include sexual abuse coverage and suggested that the policy should include it. Mr. Engl noted that the insurance policies need to be approved by the board and submitted to the district before July 1st. This is going to have to go directly to the board for review since the docs were not ready on time and suggested the A+FO committee could not vote on this tonight. Motion by Mr. Engl to table Insurance Policy Renewals indefinitely, seconded by Mrs. Wilder, motion approved unanimously
3. **Motion by Mr. Engl to recommend the board approve an increase of minimum salary for CCA teachers to \$45,150 and increase salaries by 2.25% on those teachers who are already above the cap for the year 2021-2022**, seconded by Mrs. Wilder. Mrs. Oehmann discussed the ramifications of recommending the increase and Mrs. Wohlgemuth also recommended the increase. Mr. Engl pointed out that it was likely that the state would continue to fund this increase for political reasons, but that if the state didn't, the admin would have to fund the nearly \$10k gap each year via increased revenues or lower expenses. Mr. Engl called the question and motion approved unanimously.
4. Item: Emergency Order Funding - Mr. Engl described the impact of the emergency order funding and that this hadn't been received as the district calculated our FTE at 441 vs our own count of 443. The threshold for the emergency order funding is 442. Mr. Engl noted that CCA had received \$94k in May. Mrs. Oehmann noted, from a conversation with the attorney and Mrs. Goddin at SFS that the \$94k is not related to the emergency

order funding. The admin is talking with the attorneys and think the chances are good that we'll be able to collect an increased FEFP from the district. The increased FEFP, as calculated by Kelly at SFS, approaches a swing of roughly \$1mil if the district gives CCA the FEFP allocation that is equivalent to 552 students.

5. Item: Move to a new paycheck processor: Mrs. Oehmann shared the cost comparison of switching from HR with SFS to Paychex, as well as a comparison of the different health plans (switching from Florida Blue plans via Clemons), and adding a 401k. Mr. Engl asked for a more detail about the quote and a detailed contract + 1 pager explaining what was different between the plans. Mrs. Oehmann noted that SFS sounded frustrated/concerned that CCA might switch to Paychex and that Paychex might not play nicely. Mrs. Peffer noted the Transfer of data is concerning and she's also expressed concerns that this decision to consider paychex feels like a rushed decision, Lauren asked what Paychex is waiting for in order to provide us what they are offering in writing. Mrs. Wilder expressed some frustration that alternative solutions were not suggested by SFS other than Clemons. Mrs. Oehmann expressed a sense of urgency and fast approval. Mr. Engl suggested that Mrs. Oehmann to pull together a comparison along with a detailed contract, and provide a one pager of the features of the proposed plan by Paychex that include the 401k, health insurance and payroll options. The increased annual cost to the school is estimated to be just north of \$6k, which assumes the same number of individuals utilize the plan. The costs could be higher depending on employee uptake and demographics.

Committee Development:

- a. Mr. Engl reminded everyone to keep an eye out for possible committee members in future and the intent to recruit more members, particularly now that the committee has recommended the board approved the function descriptions.
- b. Mr. Engl reminded the group of committee training opportunities.

Next Committee Meetings & Locations:

- Monday, July 19, 5:30pm, hybrid (in person at school + virtual meeting)
- Monday, August 23, 5:30pm, virtual meeting
- Monday, September 20, 5:30pm, virtual meeting
- Monday, October 25, 5:30pm, virtual meeting
- Monday, November 22, 5:30pm, virtual meeting
- Monday, December 20, 5:30pm, virtual meeting

Adjournment: Motion to adjourn by Mr. Engl, seconded by Mrs. Wilder. Approved unanimously. Meeting adjourned at 6:59pm.