

Swan River Montessori Charter School

School Board Finance Committee Meeting

Tuesday, November 11, 2025 – 2:15 p.m.

Location: Swan River Montessori Charter School, 503 Maple St.

I. Roll Call

Board Members Present: Julie, Jana, Claire, Rick, Nicole, Amy S.

Board Members Absent: Amy J.

Other Attendees: School Administration Representatives

Minutes Recorded By: Nicole

II. Financial Report

The meeting was called to order at 2:18 p.m.

The committee reviewed the monthly financial statements. Current financials continue to show the school in a stable position. Revenue and expenditures are tracking appropriately for this point in the fiscal year, with approximately 33% of revenue received and 27% of budgeted expenses incurred. Enrollment (ADM) is reported at 164.

Updates included:

- The school does not anticipate owing funds to the Minnesota Department of Education.
- The 10% state holdback will become more noticeable later in the fiscal year.
- The school is awaiting approval of its Lease Aid application.
- Discussions with the community center regarding facility use are progressing, with a potential one-year agreement under consideration.

III. Old Business

a. Timely Payment of Bills

All payments have been submitted on time, and no issues were reported.

b. Pay Scale and Benefits Review

The committee continued its discussion on compensation planning. Key topics included:

- Reviewing salary comparisons with neighboring districts and charter schools.
- Evaluating potential adjustments to starting pay and step progression for staff.
- Assessing the financial impact of possible wage increases, given projected revenue growth of approximately 2% and rising operational costs.
- Identifying potential budget adjustments to support long-term sustainability while remaining competitive in the employment market.

Further analysis and modeling will continue at future meetings.

IV. New Business

No new business was introduced.

V. Next Meeting

Date: Tuesday, December 9, 2025

Time: 2:15 p.m.

The committee will continue reviewing financial projections and discuss potential adjustments to revenue and expenses to support staffing goals.

The meeting was adjourned at 3:25 p.m.