

**SWAN RIVER MONTESSORI CHARTER SCHOOL**  
**School Board Meeting**  
**Board Agenda**  
**Tuesday, February 17, 2026 at 3:30 p.m.**

The school board will hold this meeting in person at Swan River Montessori Charter School at 503 Maple St. building.

**Meeting Agenda**

**I. CALL TO ORDER in 503 Kitchen at Swan River Montessori Charter School by \_\_\_\_\_ @\_\_\_\_\_PM**

**II. ROLL CALL**

- a. Board Members Present:
- b. Board Members Absent:
- c. Other Attendees:
- d. Recording Minutes:

**III. REVIEW OF SRMCS MISSION AND VISION STATEMENTS**

The mission of Swan River Montessori Charter School is to provide a child-centered environment for self-directed and personalized learning in a small, community-based public school with an emphasis on the natural environment.

Swan River Montessori Charter School's vision is to employ an interdisciplinary approach to education by teaching the whole child (heart, mind, and soul). The Montessori learning environment is designed to foster this whole child approach by meeting the child's inherent needs of self-discovery, creativity, independence, and competence. Swan River Montessori Charter School will create a kind, respectful environment where each child has a sense of belonging. Learning at Swan River Montessori Charter School involves the student, the student's family, the teachers, and the larger community. Swan River supports family and community participation in each child's education by utilizing and appreciating community resources and the natural world as a learning environment.

**IV. MEETING AGENDA-** Motion to approve meeting agenda made by \_\_\_\_, Seconded by \_\_\_\_. Board Vote-

**V. PREVIOUS MEETING MINUTES-** Motion to approve 2.17.26 Board Meeting Minutes made by \_\_\_\_, Seconded by \_\_\_\_. Board Vote-

**VI. DECLARATION OF CONFLICTS-**

**VII. OSPREY WILDS CONTRACT RENEWAL PRESENTATION-**

**VIII. FINANCIAL REPORT**

At finance meeting the board discussed the following:

FY26 Enrollment Numbers as of 3.13.26

- i. Charter School (K-6) = 171
- ii. Children's House (EC) = 10
- iii. Pupil Unit Actual/Budget = 171/165

Motion to approve February financials made by \_\_\_\_, Seconded by \_\_\_\_. Board Vote- all aye, motion carried

**IX. ENVIRONMENTAL EDUCATION REPORT AS RELATED TO CONTRACTED GOALS-**

Oct- new EE goals

Nov- EE check in

Feb- EE check in - halfway through completing goals, groups have all met for the completed goals

May/June - EE goals scores

**X. ACADEMIC PERFORMANCE REPORT AS RELATED TO CONTRACTED GOALS –**

Oct - MCA scores

Nov- fall fastbridge

Jan- NAEP test 4th grade only, mandated by MN Department of Education

Feb-A math standards/curriculum team of 3 teachers has been formed and Annette applied for a grant to send them to a fee based conference and they will attend a free conference as well.

May/June- spring fastbridge

**XI. BOARD TRAINING**

OW – Sounding Board - *Board Meeting Minutes: Clear, Useful, and Transparent*

**XII. DIRECTOR GOALS**

a. Check in- Science of Reading professional development day update

**XIII. STRATEGIC PLANNING & GOAL SETTING**

a. Extended school day

**XIV. OLD BUSINESS**

**a. Policies to Review**

- i. 514 BULLYING PROHIBITION POLICY-
- ii. 515 PROTECTION AND PRIVACY OF PUPIL RECORDS-
- iii. 524 INTERNET, TECHNOLOGY, AND CELL PHONE ACCEPTABLE USE AND SAFETY POLICY
- iv. 531 THE PLEDGE OF ALLEGIANCE-
- v. 532 USE OF PEACE OFFICERS AND CRISIS TEAMS TO REMOVE STUDENTS WITH IEPs FROM SCHOOL GROUNDS
- vi. 533 WELLNESS
- vii. 534 SCHOOL MEALS POLICY
- viii. 606.5 LIBRARY MATERIALS
- ix. 609 RELIGION AND RELIGIOUS AND CULTURAL OBSERVANCES
- x. 612.1 DEVELOPMENT OF PARENT AND FAMILY ENGAGEMENT POLICIES FOR TITLE I PROGRAMS

**XV. NEW BUSINESS**

**a. Review of next batch of policies**

- i. 704 DEVELOPMENT AND MAINTENANCE OF AN INVENTORY OF FIXED ASSETS AND A FIXED ASSET ACCOUNTING SYSTEM

- ii. 714 FUND BALANCES
- iii. 721 UNIFORM GRANT GUIDANCE POLICY REGARDING FEDERAL REVENUE SOURCES
- iv. 722 PUBLIC DATA AND DATA SUBJECT REQUESTS
- v. 802 DISPOSITION OF OBSOLETE EQUIPMENT AND MATERIAL
- vi. 806 CRISIS MANAGEMENT POLICY
- vii. 902 USE OF CHARTER SCHOOL FACILITIES AND EQUIPMENT

**XVI. REVIEW OF NEXT MEETING AGENDA**

- a. Date, Time & Location of next Finance Committee Meeting: Tuesday, April 14 at 2:15 PM
- b. Date, Time & Location of next Board Meeting: Tuesday, April 21, 2026 at 2:15 PM

Upcoming Agenda Items-

Old Business

New Business -

Next batch of policies- approve/review

**XVII. MOTION TO ADJOURN at \_\_\_\_\_ PM by \_\_, Seconded by \_\_. Board Vote-**

**SWAN RIVER MONTESSORI CHARTER SCHOOL**

**School Board Meeting**

**Board Minutes**

**Tuesday, February 17, 2026 at 2:15 p.m.**

The school board will hold this meeting in person at Swan River Montessori Charter School at 503 Maple St. building.

**Meeting Minutes**

**I. CALL TO ORDER in 503 Kitchen at Swan River Montessori Charter School by \_\_\_Jana Evink\_\_\_  
@\_\_\_2:22\_\_PM**

**II. ROLL CALL**

- a. Board Members Present: Claire Belknap, Nicole Perez, Rick Freese, Julie Halvorson, Amy Jensen, Amy Savage, Jana Evink
- b. Board Members Absent:
- c. Other Attendees: School Director Annette Vemuri
- d. Recording Minutes: Amy Jensen

**III. REVIEW OF SRMCS MISSION AND VISION STATEMENTS**

The mission of Swan River Montessori Charter School is to provide a child-centered environment for self-directed and personalized learning in a small, community-based public school with an emphasis on the natural environment.

Swan River Montessori Charter School's vision is to employ an interdisciplinary approach to education by teaching the whole child (heart, mind, and soul). The Montessori learning environment is designed to foster this whole child approach by meeting the child's inherent needs of self-discovery, creativity, independence, and competence. Swan River Montessori Charter School will create a kind, respectful environment where each child has a sense of belonging. Learning at Swan River Montessori Charter School involves the student, the student's family, the teachers, and the larger community. Swan River supports family and community participation in each child's education by utilizing and appreciating community resources and the natural world as a learning environment.

**IV. MEETING AGENDA-** Motion to approve meeting agenda with item added in Strategic Planning regarding bussing through Hoglund and the 2026-2027 Calendar to Old Business made by AJ, Seconded by JH.  
Board Vote- all aye, motion carries

**V. PREVIOUS MEETING MINUTES-** Motion to approve 1.20.26 Board Meeting Minutes made by JH,  
Seconded by CB. Board Vote- all aye, motion carries

**VI. DECLARATION OF CONFLICTS-**

**VII. FINANCIAL REPORT**

At finance meeting the board discussed the following:

**FINANCIAL REPORT**

- a. Income Statement
  - 58% Percent of the fiscal year completed
  - 57% YTD revenue as a percent of budget based on the working budget.
  - 54% YTD expenses as a percent of budget based on the working budget.
  - \$893,722 Projected year end fund balance
  - 34% Projected ending fund balance as a % of expense budget

Bridget has no major concerns. We are financially doing well. 34% projected fund balance is really good!

i. Pay and Salary

Pay Scale and Benefits- board discussed changes to the payscale and will bring to the February board meeting

FY26 Enrollment Numbers as of 2.17.26

- i. Charter School (K-6) = 171
- ii. Children's House (EC) = 10
- iii. Pupil Unit Actual/Budget = 171/165

Motion to approve January financials made by RF, Seconded by AS. Board Vote- all aye, motion carried

**VIII. ENVIRONMENTAL EDUCATION REPORT AS RELATED TO CONTRACTED GOALS-**

Oct- new EE goals

Nov- EE check in

Feb- EE check in - halfway through completing goals, groups have all met for the completed goals

May/June - EE goals scores

**IX. ACADEMIC PERFORMANCE REPORT AS RELATED TO CONTRACTED GOALS –**

Oct - MCA scores

Nov- fall fastbridge

Jan- NAEP test 4th grade only, mandated by MN Department of Education

Feb-winter fastbridge-board reviewed Fall compared to Winter scores for reading and math by grade level. The lead teachers will dig deeper into the results at a staff meeting on 2/18/26. A math standards/curriculum team of 3 teachers has been formed and Annette applied for a grant to send them to a fee based conference and they will attend a free conference as well.

May/June- spring fastbridge

**X. BOARD TRAINING**

**OW – Sounding Board - *Board Meeting Minutes: Clear, Useful, and Transparent***- table to March to give board members time to review and prepare to discuss

**XI. DIRECTOR GOALS**

- a. Check in

**XII. STRATEGIC PLANNING & GOAL SETTING**

- a. Høglund bussing- discussed option to extend day to 2:45 and students will ride the bus with middle and high school students. This will be brought to the lead classroom teachers for further discussion.

**XIII. OLD BUSINESS**

- a. **2026-2027 Calendar-** Motion to amend FY27 calendar adding Nov. 6 and Jan. 29 as conference prep/no school contact days made by \_\_AJ\_\_, Seconded by \_\_JH\_\_. Board vote- all aye, motion carries
- b. **Policies to Review**
  - i. 506 STUDENT DISCIPLINE-
  - ii. 509 ADMISSION AND ENROLLMENT
  - iii. 514 BULLYING PROHIBITION POLICY- tabled to March, waiting for guidance from MSBA
  - iv. 515 PROTECTION AND PRIVACY OF PUPIL RECORDS- tabled to March
  - v. 520 STUDENT SURVEYS-
  - vi. 521 STUDENT DISABILITY NONDISCRIMINATION-
  - vii. 522 TITLE IX SEX NONDISCRIMINATION POLICY, GRIEVANCE PROCEDURE AND PROCESS-

**XIV. CONSENT AGENDA -** Motion to approve consent agenda consisting of the following revised policies listed below with grammar and spelling revisions made by \_\_AJ\_\_, Seconded by \_\_RF\_\_. Board Vote- Board Vote- all aye, motion carries

- i. 506 STUDENT DISCIPLINE-
- ii. 509 ADMISSION AND ENROLLMENT
- iii. 520 STUDENT SURVEYS-
- iv. 521 STUDENT DISABILITY NONDISCRIMINATION-
- v. 522 TITLE IX SEX NONDISCRIMINATION POLICY, GRIEVANCE PROCEDURE AND PROCESS-

**XV. NEW BUSINESS**

- a. Review next batch of 10 policies
  - i. 524 INTERNET, TECHNOLOGY, AND CELL PHONE ACCEPTABLE USE AND SAFETY POLICY- table to March, Annette will seek clarification from our IT service provider.
  - ii. 524.5 PERSONAL ELECTRONIC COMMUNICATION DEVICES- revised and reviewed
  - iii. 526 HAZING PROHIBITION- revised and reviewed
  - iv. 531 THE PLEDGE OF ALLEGIANCE- table to March
  - v. 532 USE OF PEACE OFFICERS AND CRISIS TEAMS TO REMOVE STUDENTS WITH IEPs FROM SCHOOL GROUNDS - table to March
  - vi. 533 WELLNESS- table to March
  - vii. 534 SCHOOL MEALS POLICY- table to March
  - viii. 606.5 LIBRARY MATERIALS- table to March
  - ix. 609 RELIGION AND RELIGIOUS AND CULTURAL OBSERVANCES- table to March
  - x. 612.1 DEVELOPMENT OF PARENT AND FAMILY ENGAGEMENT POLICIES FOR TITLE I PROGRAMS- table to March

**XVI. REVIEW OF NEXT MEETING AGENDA**

- a. Date, Time & Location of next Finance Committee Meeting: Tuesday, March 10, 2026 at 2:15 PM
- b. Date, Time & Location of next Board Meeting: Tuesday, March 17, 2026 at 2:15 PM

Upcoming Agenda Items- FY26

Old Business

**OW – Sounding Board - Board Meeting Minutes: Clear, Useful, and Transparent**

514 BULLYING PROHIBITION POLICY- tabled to March, waiting for guidance from MSBA

515 PROTECTION AND PRIVACY OF PUPIL RECORDS- tabled to March

524 INTERNET, TECHNOLOGY, AND CELL PHONE ACCEPTABLE USE AND SAFETY POLICY- table to March,

Annette will seek clarification from our IT service provider.

531 THE PLEDGE OF ALLEGIANCE- table to March

532 USE OF PEACE OFFICERS AND CRISIS TEAMS TO REMOVE STUDENTS WITH IEPs FROM SCHOOL

GROUPS - table to March

533 WELLNESS- table to March

534 SCHOOL MEALS POLICY- table to March

606.5 LIBRARY MATERIALS- table to March

609 RELIGION AND RELIGIOUS AND CULTURAL OBSERVANCES- table to March

612.1 DEVELOPMENT OF PARENT AND FAMILY ENGAGEMENT POLICIES FOR TITLE I PROGRAMS- table to March

New Business -

Next batch of policies- approve/review

**XVII. MOTION TO ADJOURN at \_\_4:03\_\_ PM by \_NP\_, Seconded by \_AJ\_. Board Vote- all aye, motion carries**

## Swan River Montessori # 4137 Receipt Listing Report with Detail by Deposit

Deposit Co	Bank	Batch	Rct No	Receipt Type	Receipt St	Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
3421	4137 SHBC	D0226		Credit	A	02/10/26		Check	1	MDE						
02.10.26	MEGS		3478				4137 R 01 005 000 000	425	400	IDEA CEIS Revenue					589.31	0.00
							4137 R 01 005 000 000	414	400	Federal Aids & Grant					921.50	0.00
															\$1,510.81	\$0.00
															<b>\$1,510.81</b>	<b>\$0.00</b>
3422	4137 SHBC	D0226		Credit	A	02/27/26		Check	1	MDE						
02.28.26	IDEAS		3479				4137 R 01 005 000 000	211		Gen Ed Aid					64,649.16	0.00
							4137 B 01 121 000			FY25-F348					4,361.95	0.00
							4137 B 01 121 000			FY25-S317					644.48	0.00
							4137 B 01 121 000			FY25-F373					600.00	0.00
															\$70,255.59	\$0.00
															<b>\$70,255.59</b>	<b>\$0.00</b>
02.15.26	IDEAS		3480				4137 R 01 005 000 000	343	300	Library Aid Revenue					567.14	0.00
															\$567.14	\$0.00
															<b>\$567.14</b>	<b>\$0.00</b>
Original Receipt #	3480		3481				4137 R 01 005 000 000	343	300	MDE					(567.14)	0.00
															(\$567.14)	\$0.00
															<b>\$70,255.59</b>	<b>\$0.00</b>
3423	4137 SHBC	D0226		Credit	A	02/10/26		Check	1	MDE						
02.15.26	IDEAS		3482				4137 B 01 121 000			FY25-F343					567.14	0.00
															\$567.14	\$0.00
															<b>\$567.14</b>	<b>\$0.00</b>
3424	4137 SHBC	D0226		Credit	A	02/13/26		Check	1	Misc						
02.13.26	School Deposit		3485				4137 R 04 005 505 000	040	040	EC Tuition					6,562.50	0.00
							4137 R 04 005 505 007	040	040	EX Care Tuition					4,283.00	0.00
							4137 R 01 005 000 000	099		Read a Thon					1,212.80	0.00
															\$12,058.30	\$0.00
															<b>\$12,058.30</b>	<b>\$0.00</b>



Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	Check Amount:
SHBC	1001			PERA		Wire	
	Voucher #:	14637	Invoice	Invoice No: S2026140	2/6/2026	Paid Amt:	\$3,459.24
						Check Amount:	\$3,459.24
SHBC	1002			TRA		Wire	
	Voucher #:	14638	Invoice	Invoice No: S2026140	2/6/2026	Paid Amt:	\$5,794.35
						Check Amount:	\$5,794.35
SHBC	1053			City of Monticello		Wire	
	Voucher #:	14685	Invoice	Invoice No: DT020225	2/6/2026	Paid Amt:	\$143.82
	Voucher #:	14686	Invoice	Invoice No: DT020226	2/6/2026	Paid Amt:	\$105.04
						Check Amount:	\$248.86
SHBC	1566			IRS		Wire	
	Voucher #:	14639	Invoice	Invoice No: S2026140	2/6/2026	Paid Amt:	\$10,745.34
						Check Amount:	\$10,745.34
SHBC	1567			MN Dept. Revenue		Wire	
	Voucher #:	14636	Invoice	Invoice No: S2026140	2/6/2026	Paid Amt:	\$1,626.66
						Check Amount:	\$1,626.66
SHBC	1616			MedSurety		Wire	
	Voucher #:	14688	Invoice	Invoice No: DT020426	2/6/2026	Paid Amt:	\$30.00
	Voucher #:	14635	Invoice	Invoice No: S2026140	2/6/2026	Paid Amt:	\$773.35
						Check Amount:	\$803.35
SHBC	1644			Nelnet		Wire	
	Voucher #:	14687	Invoice	Invoice No: DT020226	2/6/2026	Paid Amt:	\$154.49
						Check Amount:	\$154.49
SHBC	1001			PERA		Wire	
	Voucher #:	14669	Invoice	Invoice No: S2026150	2/23/2026	Paid Amt:	\$2,998.51
						Check Amount:	\$2,998.51

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	
SHBC	1002			TRA		Wire	
		B 01	215	006			\$5,794.35
PO#:	Voucher #:	14670	Invoice	Invoice No: S2026150	2/23/2026	Paid Amt:	\$5,794.35
						Check Amount:	\$5,794.35
SHBC	1050			SRCS Building Co		Wire	
		E 01	005	850 000 348 570	Lease -Feb		\$16,531.67
PO#:	Voucher #:	14693	Invoice	Invoice No: DT021326	2/23/2026	Paid Amt:	\$16,531.67
						Check Amount:	\$16,531.67
SHBC	1052			Centerpoint Energy		Wire	
		E 01	005	810 000 000 330	Gas Charges 12/09/25-01/09/26 503 Maple St		\$286.99
PO#:	Voucher #:	14690	Invoice	Invoice No: DT021026	2/23/2026	Paid Amt:	\$286.99
		E 01	005	810 000 000 330	Gas Charges 12/09/25-01/09/26 500 Maple St		\$1,092.21
PO#:	Voucher #:	14689	Invoice	Invoice No: DT021026	2/23/2026	Paid Amt:	\$1,092.21
						Check Amount:	\$1,379.20
SHBC	1054			Xcel Energy		Wire	
		E 01	005	810 000 000 330	Electric Charges 12/03/25-01/05/26		\$1,415.55
PO#:	Voucher #:	14691	Invoice	Invoice No: 960929667	2/23/2026	Paid Amt:	\$1,415.55
						Check Amount:	\$1,415.55
SHBC	1109			MACS (MN Ass of Charter Schls)		Wire	
		E 01	005	110 000 000 820	MACS-Feb		\$246.87
PO#:	Voucher #:	14692	Invoice	Invoice No: DT021226	2/23/2026	Paid Amt:	\$246.87
						Check Amount:	\$246.87
SHBC	1222			Blue Cross/Blue Shield of MN		Wire	
		B 01	215	009	Insurance Premiums Dental March		\$519.40
PO#:	Voucher #:	14695	Invoice	Invoice No: 260202233589	2/23/2026	Paid Amt:	\$519.40
						Check Amount:	\$519.40
SHBC	1369			EMC Insurance Companies		Wire	
		E 01	005	940 000 000 340	Property insurance		\$2,690.97
PO#:	Voucher #:	14694	Invoice	Invoice No: 7002839801	2/23/2026	Paid Amt:	\$2,690.97
						Check Amount:	\$2,690.97
SHBC	1566			IRS		Wire	
		B 01	215	002	Federal Tax		\$10,007.47
PO#:	Voucher #:	14671	Invoice	Invoice No: S2026150	2/23/2026	Paid Amt:	\$10,007.47
						Check Amount:	\$10,007.47

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	
SHBC	1567			MN Dept. Revenue		Wire	
		B 01	215	003			\$1,466.45
PO#:	Voucher #:	14668	Invoice	Invoice No: S2026150	2/23/2026	Paid Amt:	\$1,466.45
						Check Amount:	\$1,466.45
SHBC	1616			MedSurety		Wire	
		B 01	215	016			\$773.35
PO#:	Voucher #:	14667	Invoice	Invoice No: S2026150	2/23/2026	Paid Amt:	\$773.35
						Check Amount:	\$773.35
SHBC	1530			Sherburne State Bank		Wire	
		E 01	005	110 000 000 305			\$17.00
PO#:	Voucher #:	14696	Invoice	Invoice No: DT022826	2/28/2026	Paid Amt:	\$17.00
		E 01	005	110 000 000 305			\$35.00
PO#:	Voucher #:	14697	Invoice	Invoice No: DT022826	2/28/2026	Paid Amt:	\$35.00
						Check Amount:	\$52.00
SHBC	1184			US Bank - Credit Card		Wire	
		E 01	005	110 000 000 405			\$21.56
		E 01	005	810 000 000 330			\$60.98
		E 01	010	203 000 000 430			\$283.10
		E 01	010	420 000 419 555			\$462.47
PO#:	Voucher #:	14699	Invoice	Invoice No: DT021026	2/28/2026	Paid Amt:	\$828.11
						Check Amount:	\$828.11
SHBC	1530			Sherburne State Bank		Wire	
		E 01	005	110 000 000 329			\$156.00
		E 01	005	810 000 000 330			\$792.90
		E 01	005	110 000 000 401			\$242.13
		E 01	005	110 000 000 405			\$111.00
		E 01	005	110 000 000 490			\$152.09
		E 01	010	203 000 000 220			\$440.33
		E 01	010	203 000 000 401			\$322.32
		E 01	010	420 000 419 401			\$159.39
PO#:	Voucher #:	14698	Invoice	Invoice No: DT022926	2/28/2026	Paid Amt:	\$2,376.16
						Check Amount:	\$2,376.16
SHBC	18820			Adam's Pest Control, Inc.		Check	
		E 01	005	810 000 000 305			\$88.40
PO#:	Voucher #:	14648	Invoice	Invoice No: 4349359	2/11/2026	Paid Amt:	\$88.40
						Check Amount:	\$88.40

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	Check Amount:
SHBC	18821	1553		Agate Social Works, LLC		Check	
		E 01 010 420 000 740 394		SpEd Social Work 01/12/26-01/23/26 56.5h @ \$	2/11/2026		\$5,085.00
		E 01 010 710 000 373 377		GenEd Social Work 01/12/26-01/23/26 2.5h @ \$			\$225.00
PO#:	Voucher #:	14647	Invoice	Invoice No: SR01232026	2/11/2026	Paid Amt:	\$5,310.00
						Check Amount:	\$5,310.00
SHBC	18822	1711		Canopy IT Solutions		Check	
		E 01 005 108 000 000 305		Tech Service	2/11/2026		\$3,099.97
PO#:	Voucher #:	14649	Invoice	Invoice No: 12162	2/11/2026	Paid Amt:	\$3,099.97
						Check Amount:	\$3,099.97
SHBC	18823	1612		Colonial Life		Check	
		B 01 215 011		Supplemental Benefits 01/01/26,01/16,26	2/11/2026		\$61.84
PO#:	Voucher #:	14651	Invoice	Invoice No: 5714381-0101125	2/11/2026	Paid Amt:	\$61.84
						Check Amount:	\$61.84
SHBC	18824	1704		Coordinated Business Systems, LTD		Check	
		E 01 005 110 000 000 465		Copier 01/01/26-01/31/26	2/11/2026		\$303.30
PO#:	Voucher #:	14650	Invoice	Invoice No: INV517708	2/11/2026	Paid Amt:	\$303.30
						Check Amount:	\$303.30
SHBC	18825	1636		EdFinMN		Check	
		E 01 005 110 000 000 305		Accounting/Consulting Fees -Feb	2/11/2026		\$4,635.00
PO#:	Voucher #:	14652	Invoice	Invoice No: 2845	2/11/2026	Paid Amt:	\$4,635.00
						Check Amount:	\$4,635.00
SHBC	18826	1716		Kirsten Host		Check	
		E 02 005 770 000 701 490		Reimbursement-Lunches	2/11/2026		\$105.25
PO#:	Voucher #:	14653	Invoice	Invoice No: DT020526	2/11/2026	Paid Amt:	\$105.25
						Check Amount:	\$105.25
SHBC	18827	1618		MN PEIP		Check	
		B 01 215 015		Health Insurance -Feb	2/11/2026		\$5,374.94
PO#:	Voucher #:	14654	Invoice	Invoice No: 1592108	2/11/2026	Paid Amt:	\$5,374.94
						Check Amount:	\$5,374.94
SHBC	18828	1699		Navigate Care Consulting		Check	
		E 01 010 420 000 740 394		SpEd Nursing 01/22/26 2.5h @ \$100	2/11/2026		\$250.00
		E 01 010 420 000 419 366		Travel			\$49.00
PO#:	Voucher #:	14655	Invoice	Invoice No: INV-000987	2/11/2026	Paid Amt:	\$299.00
						Check Amount:	\$299.00
SHBC	18829	1661		Nova Education Consultants		Check	
		E 01 010 406 000 740 394		BVI 01/13/26-01/23/26			\$216.00

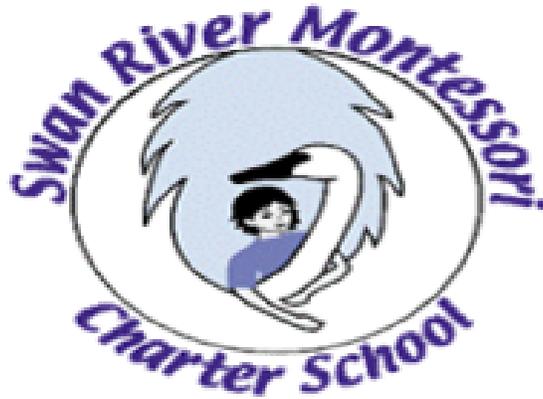
Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	Paid Amt:	Check Amount:
SHBC	18829	1661		Nova Education Consultants		Check		
		E 01	010	420 000 419 303	SpEd Director K Zehowski 01/13/26-01/23/26 2		\$3,205.50	
		E 01	010	420 000 740 394	Psych J Korolweski 01/13/26-01/23/26 3.75h @		\$450.00	
		E 01	010	420 000 740 394	OT E Boughner 01/13/26-01/23/26 39.25h @ \$1		\$4,160.50	
PO#:	Voucher #:	14656		Invoice	Invoice No: 4071		Paid Amt:	\$8,032.00
					2/11/2026		Check Amount:	\$8,032.00
SHBC	18830	1078		Osprey Wilds ELC		Check		
		E 01	005	110 000 000 820	Authorizer Fee FY26-2nd Half		\$9,692.42	
PO#:	Voucher #:	14657		Invoice	Invoice No: FY26-02		Paid Amt:	\$9,692.42
					2/11/2026		Check Amount:	\$9,692.42
SHBC	18831	1258		Premier Kitchen, Inc.		Check		
		E 02	005	770 000 701 490	Lunch 01/16/26-01/31/26		\$3,292.08	
		E 02	005	770 000 705 490	Breakfast 01/16/26-01/31/26		\$1,447.50	
		R 02	005	770 000 701 601	Commodity Credit		(\$300.00)	
		R 02	005	770 000 701 601	Food 01/16/26-01/31/26		\$0.00	
PO#:	Voucher #:	14658		Invoice	Invoice No: 40977		Paid Amt:	\$4,439.58
		E 02	005	770 000 701 401	Supplies		\$185.00	
PO#:	Voucher #:	14659		Invoice	Invoice No: 40978		Paid Amt:	\$185.00
					2/11/2026		Check Amount:	\$4,624.58
SHBC	18832	1698		Rebecca McMullens		Check		
		E 01	005	110 000 000 305	MARRS Reporting 01/02/26-01/23/26		\$255.00	
PO#:	Voucher #:	14660		Invoice	Invoice No: 809		Paid Amt:	\$255.00
					2/11/2026		Check Amount:	\$255.00
SHBC	18833	1452		Reno Mothes		Check		
		E 01	010	404 000 740 394	Direct Services - DAPE 01/09/26-01/20/26 1.5h		\$150.00	
PO#:	Voucher #:	14661		Invoice	Invoice No: SWR-0006		Paid Amt:	\$150.00
					2/11/2026		Check Amount:	\$150.00
SHBC	18834	1606		The Master Teacher		Check		
		E 01	010	420 640 419 366	Para educator Online Training		\$138.00	
PO#:	Voucher #:	14662		Invoice	Invoice No: 116810703		Paid Amt:	\$138.00
					2/11/2026		Check Amount:	\$138.00
SHBC	18835	1706		Victory Building Services		Check		
		E 01	005	810 000 000 401	Facility Supplies		\$519.80	
PO#:	Voucher #:	14663		Invoice	Invoice No: 0629413		Paid Amt:	\$519.80
					2/11/2026		Check Amount:	\$519.80

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	Check Amount:
SHBC	18835	1706		Victory Building Services		Check	
			E 01	005 810 000 000 305	Janitorial Service		
PO#:	Voucher #:	14664	Invoice	Invoice No: 0629422	2/11/2026	Paid Amt:	\$2,912.95
						Check Amount:	\$3,432.75
SHBC	18836	1067		WH Security, LLC		Check	
			E 01	005 810 000 000 330	Alarm monitoring		
PO#:	Voucher #:	14665	Invoice	Invoice No: DT012826	2/11/2026	Paid Amt:	\$45.45
			E 01	005 810 000 000 330	Alarm monitoring		\$5.95
PO#:	Voucher #:	14666	Invoice	Invoice No: DT012826	2/11/2026	Paid Amt:	\$5.95
						Check Amount:	\$51.40
SHBC	18837	1204		Adam's Pest Control, Inc.		Check	
			E 01	005 810 000 000 305	Prevention Plus		
PO#:	Voucher #:	14672	Invoice	Invoice No: 4231737	2/19/2026	Paid Amt:	\$118.70
						Check Amount:	\$118.70
SHBC	18838	1553		Agate Social Works, LLC		Check	
			E 01	010 420 000 740 394	SpEd Social Work 01/26/26-02/06/26 70.5h @ 4		\$6,345.00
			E 01	010 710 000 373 377	GenEd Social Work 01/26/26-02/06/26		\$180.00
PO#:	Voucher #:	14673	Invoice	Invoice No: SR02062026	2/19/2026	Paid Amt:	\$6,525.00
						Check Amount:	\$6,525.00
SHBC	18839	1222		Blue Cross/Blue Shield of MN		Check	
			B 01	215 016	Insurance Premiums January		\$78.04
PO#:	Voucher #:	14674	Invoice	Invoice No: 260130213361	2/19/2026	Paid Amt:	\$78.04
						Check Amount:	\$78.04
SHBC	18840	1581		Countryside Delivery		Check	
			E 02	005 770 000 701 495	Milk Delivery -Jan		\$380.00
PO#:	Voucher #:	14675	Invoice	Invoice No: DT013026	2/19/2026	Paid Amt:	\$380.00
						Check Amount:	\$380.00
SHBC	18841	1689		Cullen Host		Check	
			E 01	005 810 000 000 305	Snow Removal-March		\$1,000.00
PO#:	Voucher #:	14676	Invoice	Invoice No: 03012026	2/19/2026	Paid Amt:	\$1,000.00
						Check Amount:	\$1,000.00
SHBC	18842	1696		Jamie Lundberg		Check	
			E 01	010 203 000 000 305	Reimbursement- Teachers License		\$58.23
PO#:	Voucher #:	14677	Invoice	Invoice No: DT021126	2/19/2026	Paid Amt:	\$58.23
						Check Amount:	\$58.23

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 02/01/2026-2/28/2026 Period: 202608-202608 Void Status: n

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	Paid Amt:	Check Amount:
SHBC	18843	1478		Moose Sherritt Ice Arena		Check		
			E 01 010 203 000 000 369	Field Trip			\$437.50	
PO#:	Voucher #:	14678	Invoice	Invoice No: DT021126	2/19/2026		\$437.50	\$437.50
SHBC	18844	1661		Nova Education Consultants		Check		
			E 01 010 420 000 419 303	SpEd Director K Zehowski 01/24/26-02/06/26			\$2,775.00	
			E 01 010 406 000 740 394	BVI K Zehowski 01/24/26-02/06/26			\$375.00	
			E 01 010 420 000 740 394	OT E Boughtner 01/24/26-02/06/26			\$5,973.50	
			E 01 010 420 000 740 394	SpEd Psych J Korolwski 01/24/26-02/06/26			\$660.00	
PO#:	Voucher #:	14679	Invoice	Invoice No: 4129	2/19/2026		\$9,783.50	\$9,783.50
SHBC	18845	1718		Tamara Labree		Check		
			E 01 010 203 000 000 305	Reimbursement-Sub License			\$90.25	
PO#:	Voucher #:	14684	Invoice	Invoice No: DT012926	2/19/2026		\$90.25	\$90.25
SHBC	18846	1708		That Sounds Fun Speech Therapy, LLC		Check		
			E 01 010 401 000 740 394	Speech 01/06/26-02/05/26 75.5h @\$120			\$9,060.00	
PO#:	Voucher #:	14680	Invoice	Invoice No: 1006	2/19/2026		\$9,060.00	\$9,060.00
SHBC	18847	1466		The McDowell Agency, INC		Check		
			E 01 005 110 000 000 305	Background Checks			\$178.20	
PO#:	Voucher #:	14681	Invoice	Invoice No: 167166	2/19/2026		\$178.20	\$178.20
SHBC	18848	1706		Victory Building Services		Check		
			E 01 005 810 000 000 401	Facility Supplies			\$152.00	
			E 01 005 810 000 000 401	Credit			(\$90.60)	
PO#:	Voucher #:	14682	Invoice	Invoice No: 0629632	2/19/2026		\$61.40	\$61.40
SHBC	18849	1275		WM Corporate Services, INC		Check		
			E 01 005 810 000 000 330	Garbage/Recycling-January			\$901.76	
PO#:	Voucher #:	14683	Invoice	Invoice No: 7419439-1767-3	2/19/2026		\$901.76	\$901.76
							Report Total:	\$144,238.78



# Swan River Montessori Monthly Financials

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February 2026

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EdFinMN

FINANCE AND ACCOUNTING SERVICES FOR CHARTER  
SCHOOL AND EDUCATION SUPPORT ORGANIZATIONS

# Swan River Montessori Financial Highlights

February 2026

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## Balance Sheet:

The School's balance sheet reflects the school's liquid assets and liabilities. The primary focus of the balance sheet is the cash balance and any material liabilities. Additionally, attention should be paid to the amount of the YTD state hold back. The highlights from the balance sheet are:

- \$829,708 Cash balance at end of the month
- \$233,337 State receivables which represents an initial estimate for the beginning of the accrual for the current year hold back
- \$936 State receivables which represents the remaining amount due to the school from the state 10% holdback of the prior school year
- \$111,629 Salary and benefits payables estimated. This is for summer salaries as of month-end.

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## Income Statement

The focus of the school's income statement is to monitor the ongoing revenues and expenses of the various programs. A monthly review of the actual spent vs. budget as well as taking into consideration the percentage of the fiscal year completed is imperative. Yet, also understanding how each individual line-item functions will help the overall analysis. The highlights from the income statement are:

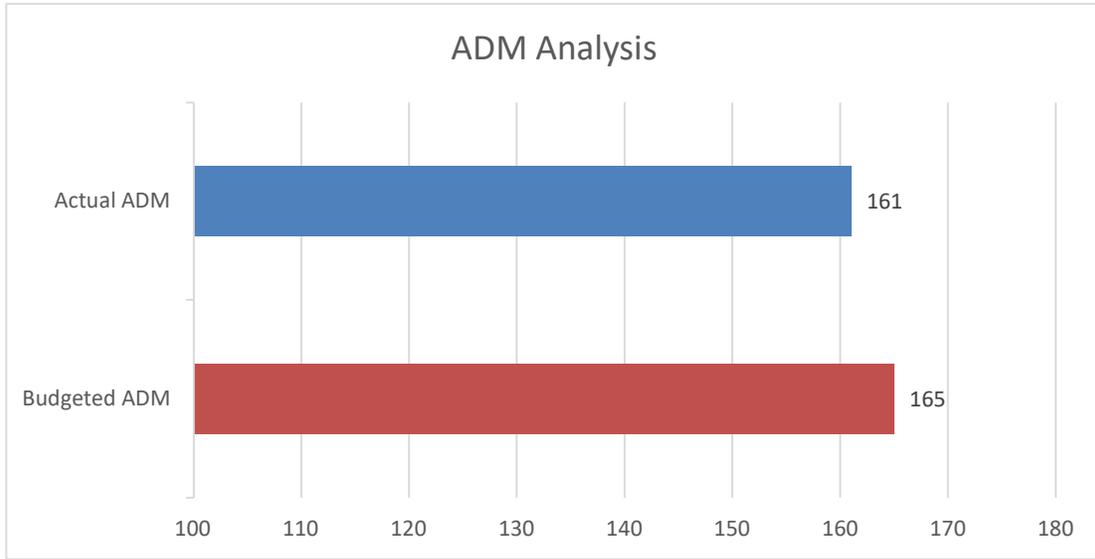
- Adopted Budget: 165 ADM
- Revised Budget: 165 ADM
- Actual ADM 161
- 67% Percent of the fiscal year completed
- 66% YTD revenue as a percent of budget based on the working budget.
- 63% YTD expenses as a percent of budget based on the working budget.
- \$893,722 Projected year end fund balance
- 34% Projected ending fund balance as a % of expense budget

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## Cash Flow:

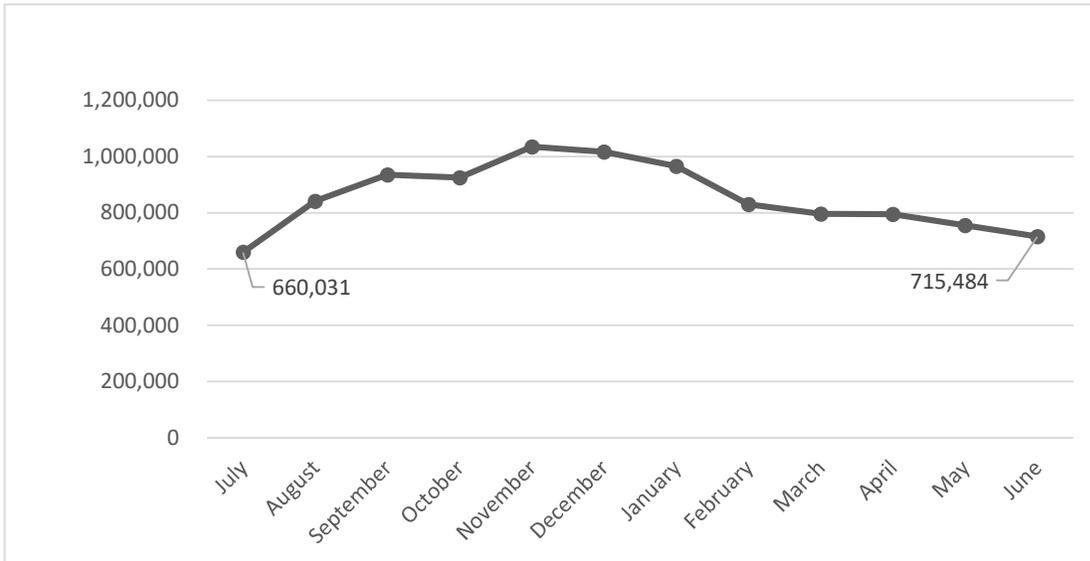
- Estimated cash balance as of June 30, 2026  
\$ 715,484
- Days cash on hand projected as of June 30, 2026  
107

### Enrollment/ADM's



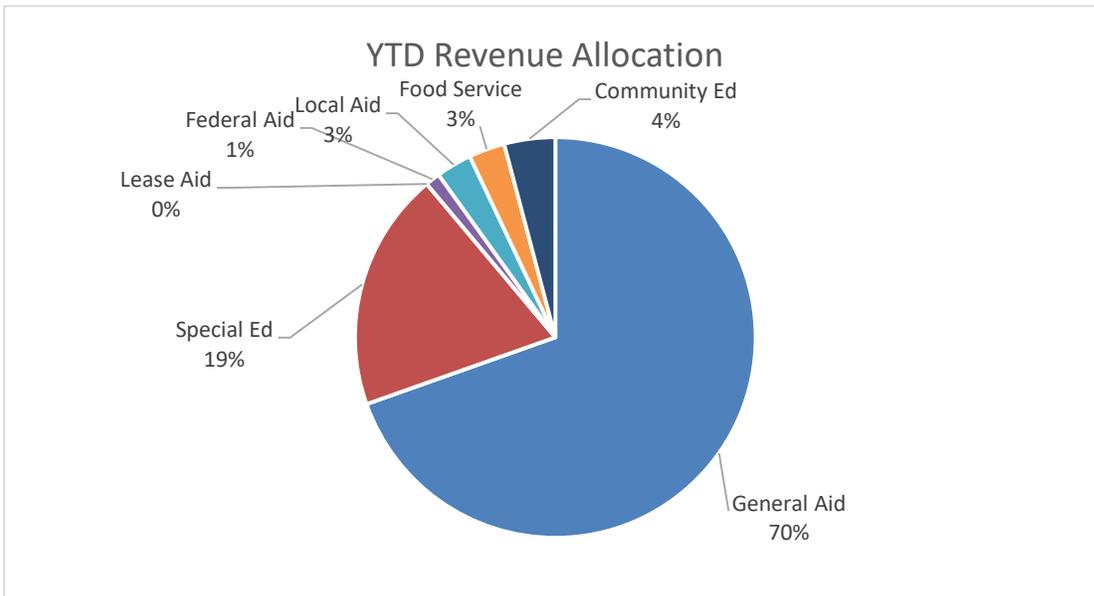
Monitoring the school's budgeted ADM vs. the actual ADM is one of the most important analytical revenue reviews. Variance from the budgeted ADM must be reviewed and understood.

### Cash Flow Projection



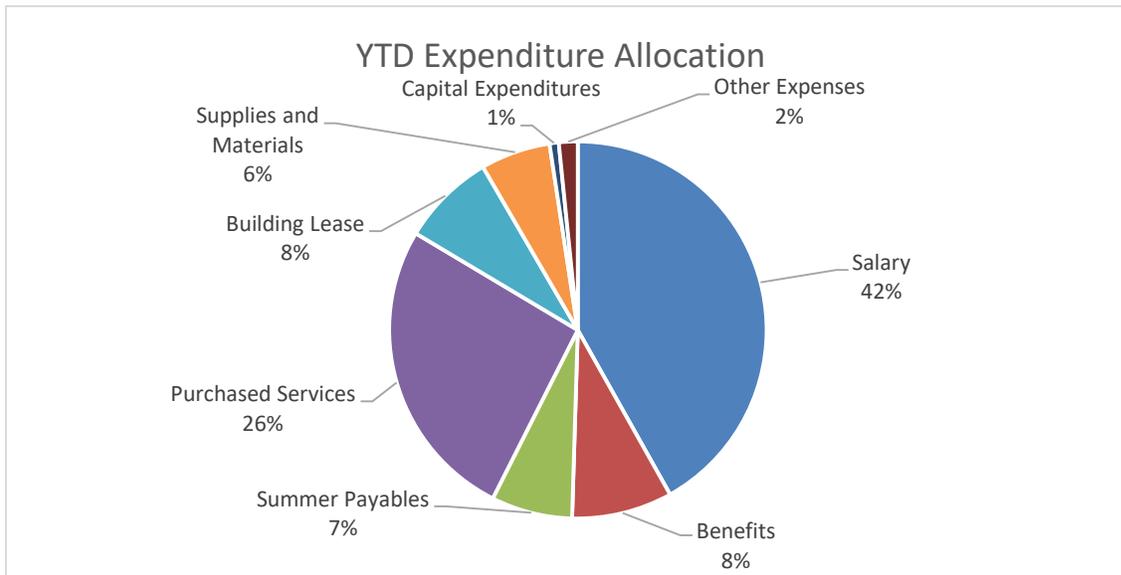
Swan River's cash balance is expected to increase slightly during fiscal 2026.

## Revenue



The graph above reflects the revenue allocation the school has received from all revenue sources to date.

## Expenditures



The graph above reflects the current year to date expenditure allocation across the school's major budget categories. This depiction helps identify how the school has spent their funds thus far.

**Swan River Montessori Charter School**  
**Balance Sheet**  
**As of February 28, 2026**

<b>Assets</b>	<b>As of Month-End</b>	
Cash		829,708
MDE Receivable - Current year estimate		233,337
MDE Receivable - Prior year		936
Total Assets	\$	1,063,981
<b>Liabilities</b>		
Salary and Benefits Payable	\$	111,629
Accounts Payable		132
Total Liabilities	\$	111,761
<b>Fund Balance</b>		
Beginning -Audited	\$	852,976
Change in Fund Balance		99,244
Ending- Projected	\$	952,220
Total Liabilities and Fund Balance	\$	1,063,981

*\*\*Current year based on estimated, primarily for ADM numbers.\*\**



**Swan River Montessori Charter School**  
**Detail Revenue**  
**As of February 28, 2026**

67% Year Complete

	Adopted Budget - 165 ADM	Working Forecast - 165 ADM	Monthly Activity	Year to Date	% of Budget
<b>General Fund</b>					
<b>State Aid</b>					
General Aid	\$ 1,292,881	\$ 1,296,249	\$ 64,651	\$ 923,142	71%
Special Ed	731,483	697,589	-	321,215	46%
Compensatory	49,171	24,708	-	-	0%
Lease Aid	157,120	211,441	-	-	0%
Literacy Incentive Aid	17,793	16,808	-	8,404	50.0%
Hourly Worker Unemployment	37,574	32,291	-	29,062	90.0%
School Library Aid	20,000	9,903	-	8,912	90.0%
Student Support Aid	20,000	20,000	-	18,000	90.0%
Cybersecurity Grant	-	15,000	-	15,000	100.0%
State Aid Receivables*	-	-	-	233,337	N/A
<b>Total State Aid</b>	<b>\$ 2,326,022</b>	<b>\$ 2,323,989</b>	<b>\$ 64,651</b>	<b>\$ 1,557,073</b>	<b>67%</b>
<b>Federal Aid</b>					
Title I	\$ 24,114	\$ -	\$ -	\$ -	0%
Title II/III		11,049	-	3,686	33.4%
Special Ed	26,312	23,186	1,511	16,138	70%
<b>Total Federal Aid</b>	<b>\$ 50,426</b>	<b>\$ 34,235</b>	<b>\$ 1,511</b>	<b>\$ 19,824</b>	<b>58%</b>
<b>Local Aid and Donation</b>					
Interest	\$ 500	\$ 5,000	\$ 688	\$ 5,586	112%
Miscellaneous	400	500	(13,518)	2,115	423.0%
Read-a-thon	-	-	-	7,635	N/A
Donations and Other	10,000	500	-	798	160%
MA Revenue	-	20,000	14,766	15,870	79%
Fees for Services	8,000	13,000	1,332	15,699	121%
<b>Total Local and Donation</b>	<b>\$ 18,900</b>	<b>\$ 39,000</b>	<b>\$ 3,268</b>	<b>\$ 47,704</b>	<b>122%</b>
<b>Total General Fund Revenue</b>	<b>\$ 2,395,348</b>	<b>\$ 2,397,224</b>	<b>\$ 69,430</b>	<b>\$ 1,624,600</b>	<b>68%</b>
<b>Food Service Fund</b>					
State Revenue	\$ 35,350	\$ 35,350	\$ -	\$ 31,654	90%
Federal Revenue	82,820	82,820	-	15,789	19%
Food Sales	-	-	300	800	N/A
Transfer from General	13,741	13,741	-	-	0%
<b>Total Food Service Revenue</b>	<b>\$ 131,911</b>	<b>\$ 131,911</b>	<b>\$ 300</b>	<b>\$ 48,243</b>	<b>37%</b>
<b>Community Service Fund</b>					
Before/After School Care	\$ 40,800	\$ 40,800	\$ 4,963	\$ 25,602	63%
Children's House Tuition	84,825	84,825	8,063	42,960	51%
<b>Total Community Service Revenue</b>	<b>\$ 125,625</b>	<b>\$ 125,625</b>	<b>\$ 13,026</b>	<b>\$ 68,562</b>	<b>55%</b>
<b>Total Revenue- All Funds</b>	<b>\$ 2,652,884</b>	<b>\$ 2,654,760</b>	<b>\$ 82,755</b>	<b>\$ 1,741,405</b>	<b>66%</b>

Swan River Montessori Charter School  
Detail Expense  
As of February 28, 2026

FYTD: 67%

	Adopted Budget - 165 ADM	Working Forecast - 165 ADM	Monthly Activity	Year to Date	% of Budget
<b>Admin and Operations</b>					
100 Salaries	\$ 119,397	\$ 127,331	\$ 7,564	\$ 73,751	58%
200 Benefits	36,587	52,091	1,460	30,168	58%
305 Contracted Services	158,500	161,275	12,525	128,222	80%
320 Communication	5,971	6,269	-	3,580	57%
329 Postage	896	896	156	428	48%
330 Utilities	39,182	39,182	4,851	26,346	67%
340 Insurance	25,632	30,294	2,691	18,286	60%
350 Repairs & Maintenance	2,081	2,081	-	767	37%
366 Conferences/Professional Development	5,202	5,202	-	-	0%
401 General Supplies	23,881	23,881	1,127	12,960	54%
405 Purchased Software (405/406)	520	7,500	133	8,760	117%
490 Food	416	1,000	152	751	75%
500 Furniture & Equipment	-	-	-	12,314	0%
570 Building Lease	174,578	234,934	16,532	132,253	56%
820 Dues & Memberships	21,995	21,995	9,939	25,139	114%
899 Misc Expenses - Missing Support	-	-	-	1,640	0%
910 Transfers to Other Funds	13,741	13,741	-	-	0%
<b>Total Admin and Operations</b>	<b>\$ 628,579</b>	<b>\$ 727,672</b>	<b>\$ 57,130</b>	<b>\$ 475,365</b>	<b>65%</b>
<b>Instructional Support and Services</b>					
100 Salaries	\$ 575,809	\$ 600,441	\$ 54,507	\$ 324,156	54%
200 Benefits	153,691	150,110	11,104	66,405	44%
1XX/2XX Summer Payable	-	-	-	69,560	NA
305 Contracted Services	-	-	553	13,176	0%
335 Short Term Lease	-	-	-	300	0%
360 Transportation - Field Trips	13,183	13,183	-	10,731	81%
366 Conferences/Professional Development	6,615	6,615	-	875	13%
369 Field Trips and Registration	-	-	438	633	0%
401 General Supplies	14,646	14,646	322	11,198	76%
405 Purchased Software (405/406)	-	-	-	4,662	0%
430 Instructional Supplies	31,244	31,244	283	3,465	11%
461 Standardized Tests	2,756	2,756	-	-	0%
490 Food	-	-	-	5	0%
820 Dues & Memberships	1,158	3,000	-	78	3%
<b>Total Instructional Support and Services</b>	<b>\$ 799,102</b>	<b>\$ 821,995</b>	<b>\$ 67,207</b>	<b>\$ 505,244</b>	<b>61%</b>

Swan River Montessori Charter School  
Detail Expense  
As of February 28, 2026

FYTD: 67%

	Adopted Budget - 165 ADM	Working Forecast - 165 ADM	Monthly Activity	Year to Date	% of Budget
<b>Special Education</b>					
100 Salaries	\$ 377,118	\$ 355,573	\$ 40,239	\$ 236,841	67%
200 Benefits	100,657	88,675	7,793	43,082	49%
100 CEIS - Salaries	-	2,611	251	1,505	58%
200 CEIS - Benefits	-	871	45	265	30%
1XX/2XX Summer Payable	-	-	-	44,814	NA
305 Contracted Services	7,525	27,229	5,981	45,542	167%
360 Transportation - SPED & HHM	-	-	-	-	0%
366 Conferences/Professional Development	1,186	1,186	187	2,639	223%
394 Payments to Other Agencies	332,487	312,783	32,725	166,475	53%
401 General Supplies	4,829	3,500	159	1,218	35%
405 Purchased Software	1,984	2,375	-	2,752	116%
430 Instructional Supplies	-	-	-	1,457	0%
433 Instructional Supplies- Ind	9,104	-	-	-	0%
<b>Total Special Education</b>	<b>\$ 834,890</b>	<b>\$ 794,803</b>	<b>\$ 87,842</b>	<b>\$ 547,052</b>	<b>69%</b>
<b>Title Programs</b>					
100 Salaries	16,867	9,414	-	-	0%
200 Benefits	4,502	1,635	-	-	0%
<b>Total Title Programs</b>	<b>21,369</b>	<b>11,049</b>	<b>-</b>	<b>-</b>	<b>0%</b>
<b>Total General Fund Expenditures</b>	<b>\$ 2,283,940</b>	<b>\$ 2,355,519</b>	<b>\$ 212,179</b>	<b>\$ 1,527,660</b>	<b>65%</b>
<b>Food Service Fund</b>					
401 General Supplies	-	-	565	5,220	0%
490 Food	131,911	131,911	4,845	43,873	33%
820 Dues & Memberships	-	-	-	1,135	0%
<b>Total Food Service</b>	<b>\$ 131,911</b>	<b>\$ 131,911</b>	<b>\$ 5,410</b>	<b>\$ 50,228</b>	<b>38%</b>
<b>Community Ed Fund</b>					
100 Salaries	\$ 87,340	\$ 99,687	\$ 8,634	\$ 52,888	53%
200 Benefits	21,202	24,922	1,725	10,853	44%
394 Field Trips	243	243	-	-	0%
401 General Supplies	1,489	1,489	-	531	36%
820 Dues & Memberships	243	243	-	-	0%
<b>Total Community Ed</b>	<b>110,517</b>	<b>126,584</b>	<b>10,359</b>	<b>64,272</b>	<b>51%</b>
<b>Total Expense- All Funds</b>	<b>\$ 2,526,368</b>	<b>\$ 2,614,014</b>	<b>\$ 227,949</b>	<b>\$ 1,642,161</b>	<b>63%</b>

Swan River Montessori Charter School  
CashFlow Summary  
As of February 28, 2026

4 Months Remaining

	Budget	Monthly Activity	Year to Date	March	April	May	June	Total	Budget	Remaining
<b>Cash Receipts</b>										
State Aids- Current Year	\$ 2,323,989	\$ 64,651	\$ 1,323,735	\$ 165,160	\$ 159,135	\$ 159,326	\$ 159,237	\$ 1,966,593	\$ 2,323,989	\$ 357,396
State Aids- Prior Year	936	-	-	-	25,463	-	-	25,463	936	-
Federal - Current Year	34,235	1,511	-	-	12,607	-	-	12,607	34,235	21,629
Local	164,625	16,294	116,266	12,090	12,090	12,090	12,090	164,625	164,625	-
Food Service	131,911	300	48,243	19,871	19,871	19,871	19,871	127,728	131,911	4,183
<b>Total Inflows</b>	<b>\$ 2,655,696</b>	<b>\$ 82,755</b>	<b>\$ 1,488,244</b>	<b>\$ 197,121</b>	<b>\$ 229,165</b>	<b>\$ 191,287</b>	<b>\$ 191,198</b>	<b>\$ 2,297,015</b>	<b>\$ 2,655,696</b>	<b>\$ 383,208</b>
<b>Expense</b>										
Salary	\$ 1,192,446	\$ 110,944	\$ 687,636	\$ 99,371	\$ 99,371	\$ 99,371	\$ 99,371	\$ 1,085,118	\$ 1,192,446	\$ 107,328
Benefits	295,993	20,357	141,425	24,666	24,666	24,666	24,666	240,089	295,993	55,904
Purchased Services	631,360	61,831	428,853	50,627	50,627	50,627	50,627	631,360	631,360	-
Supplies and Materials	220,545	7,587	97,987	30,640	30,640	30,640	30,640	220,545	220,545	-
Capital Expenditures	234,934	16,994	145,029	22,476	22,476	22,476	22,476	234,934	234,934	-
Other Expenses	38,736	9,939	26,857	2,970	2,970	2,970	2,970	38,736	38,736	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-
<b>Total Outflows</b>	<b>\$ 2,614,014</b>	<b>\$ 227,653</b>	<b>\$ 1,527,787</b>	<b>\$ 230,749</b>	<b>\$ 230,749</b>	<b>\$ 230,749</b>	<b>\$ 230,749</b>	<b>\$ 2,450,782</b>	<b>\$ 2,614,014</b>	<b>\$ 163,232</b>
<b>Change in Cash</b>			<b>\$ (33,628)</b>	<b>\$ (1,583)</b>	<b>\$ (39,462)</b>	<b>\$ (39,551)</b>	<b>\$ (153,767)</b>			
<b>Beginning</b>	<b>\$ 829,708</b>		<b>\$ 796,080</b>		<b>\$ 794,497</b>		<b>\$ 755,035</b>			
<b>Line of Credit</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>			
<b>Ending- Projected</b>	<b>\$ 796,080</b>		<b>\$ 794,497</b>		<b>\$ 755,035</b>		<b>\$ 715,484</b>			
									<b>Days Cash on Hand</b>	<b>107</b>

# NOTES TO THE FINANCIAL STATEMENTS

February 2026

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- The financials statements are drafted on an accrual basis of accounting.
  - The financial statements are drafted based on information received from the school's leadership.
  - The numbers are subject to change based on timing of information received from the school.
  - The school's budget is based on full accrual projections as of the end of the fiscal year.
  - This report is unaudited and is prepared for internal use only.
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# Sounding Board



*A publication of Osprey Wilds Environmental Learning Center Charter School Division*

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## **Board Meeting Minutes: Clear, Useful, and Transparent**

January 2026

Charter school boards must keep minutes for all regular, special, annual, and emergency meetings. Recent minutes must be posted on the school's website for at least one calendar year to be accessible to the public.

In accordance with MN Open Meeting Law (MN Stat. 13D.01), any time the board gathers for the purpose of board business (whether it plans to vote or not) the board must post the meeting date, time, and place and document the proceedings in minutes that are published and publicly available. This includes workshops, strategic planning, work sessions, retreats and other meetings where the board does not plan to vote but is together for a school-related purpose.

While taking minutes can feel like a simple task, the quality of board meeting minutes has a big impact on your school. Poor quality minutes can lead to confusion, mistrust in the board, and compliance issues. However, quality minutes help the board communicate its vision and work to staff, families, community, authorizer, and state. Clear and useful minutes are a valuable tool to support strong, transparent governance.

The requirement to keep and publish meeting minutes stems from statute:

[MN Stat. §124E.07 Subd. 8](#). Meetings and information. (b) A charter school shall publish and maintain on the school's official website: the meeting minutes of the board of directors and of members and committees having board-delegated authority, within 30 days following the earlier of the date of board approval or the next regularly scheduled meeting, and for at least 365 days from the date of publication;

And the charter contract adds these requirements:

**Section 6.20 Board Data.** ...the School agrees to furnish OW with finalized minutes of the Board's meetings at such time as the minutes are approved by the School Board.

## What Boards Should Aim For

Boards should create minutes that clearly “tell the story” of the meeting. This means:

- Including enough information for someone who was not there to understand what happened
- Keeping the minutes clear and readable without adding unnecessary detail
- Showing **how** the board discussed issues and made decisions

Good minutes strike a balance. They give concise and also complete information about the discussion and decisions made at the meeting. The goal is to show what the board decided and, even more importantly, the key points that led to those decisions.

Minutes that show how a board discussed issues and made decisions is key in helping the school move toward its strategic vision, especially when there is turnover of board members and staff.

## Why This Matters

Board meeting minutes are the legal record of the charter school board. Clear, well-written minutes can build trust with the school community, help new board members understand past decisions and processes, and support the board to track progress toward goals over time. Quality minutes also help the authorizer, MDE, and other stakeholders understand how the board governs the school.

In addition, OW uses school board minutes as data for the school’s performance evaluations. Boards should ensure that its minutes include all the necessary information (more on that below) and provide a clear picture of the Board’s deliberations and actions.

## Board Practices That Strengthen Minutes

**Agree on the level of detail.** Boards should discuss what information they need and want included in minutes. There is no law that sets a required level of detail, so boards should compare a few examples of charter school board minutes and decide what works best for their school community. Minutes should always give a clear picture of the board’s discussions and actions, again, because they are the legal record of those actions. Once the board agrees on the level of detail, document the expectations for future iterations of the board.

**Designate a recorder.** The board secretary is generally responsible for taking the minutes, but the board can assign or hire a non-board member to write the minutes. Be clear who is responsible for taking minutes at each meeting, including having a system in place if that person is absent. An effective practice is that the secretary or chair review and edit the draft minutes before they are shared with the full board.

**Use a clear approval process.** Minutes remain in draft form until the board takes action to approve them at the next meeting. The board can make changes to correct errors or fill in missing information before voting to approve the minutes.

**Provide training for recorders.** Whoever takes minutes should understand what the board expects and why minutes matter. They can learn from experienced board members, examples from other schools, and online resources. Take a proactive approach to train recorders so that expectations are clear for everyone.

## **What Strong Minutes Should Include**

As required by the charter contract, meeting minutes must include, at a minimum, the following:

- Board member attendance, including both members present and member absent;
  - Use full names or last names. It is also helpful to include board member affiliations (parent member, community member, ex-officio, etc.).
- Actions taken by the board, including specifics on any amendments;
  - Include the specific language of the motion so it is clear what action the board is voting on.
- Who made a motion and second; and
  - Include any discussion or detail that would help a future reader understand the board's decision-making.
- The result of the vote, including number of votes for and against if other than unanimous.

It is an effective practice to also list:

- The school name
- The meeting date, location, and start time. If applicable, the minutes should include if interactive technology was used for the meeting.
  - MN Open Meeting Law requires that if interactive technology is used to conduct a regular, special, or emergency meeting, the minutes must reflect the names of any members appearing by interactive technology and state the reason or reasons for the appearance by interactive technology.
- The names of visitors who attended.
- All agenda items, noting if any items were tabled or added to the agenda.
- Clear summaries of the agenda item discussions and reports.
- Any next steps or follow-up actions the board requested.
- Identify agenda items related to monitoring progress or performance of contractual obligations.

At least four times per year, the board is required by its charter contract to do the following. For the purpose of tracking and accountability, it is helpful to both the board and the authorizer if the minutes clearly articulate these items:

- Monitor the school's progress toward the goals in Exhibit G (academic goals);
- Monitor the school's progress toward the goals in Exhibit H (environmental education goals);
- Monitor progress on the outstanding obligations from the previous contract in Exhibit S;

- Participate in board training or have meaningful discussion or reflection on recent training attended by one or more board members;
- Engage in school leader evaluation activities.

Before finalizing draft minutes, the recorder should read them as if they were not at the meeting and ask:

**“Do these minutes clearly show what happened and what the board decided?”**

If not, take time to provide complete information and additional context as needed. Finally, consider asking some stakeholders who are not board members to provide feedback on the clarity of the minutes. Once you are confident that the minutes are clear enough for a visitor to understand, make sure that a process is in place to maintain the practices you used to create quality minutes.

Sample charter school board meeting minutes are provided on the following pages.

## SAMPLE CHARTER SCHOOL BOARD MEETING MINUTES

OW created fictional charter school board meeting minutes, provided below. These minutes are presented to provide **an** example of clear and complete documentation of board minutes, inclusive of many agenda items included in regular board meetings. OW does not intend these sample board minutes to be an exact guide for what boards should include at every meeting; rather, we tried to include many common agenda items in one sample document for your reference. Review the minutes for effective practices that your board might use or adapt for its purposes.

Please note, the public comment and consent agenda items are optional effective practices a board may use; these are not required for board meetings by statute or the contract.

Osprey Academy—District #4321  
Board of Directors Meeting Minutes

October 26, 2025

Time: 4:00pm

High School Room #202; 54165 Audubon Dr, Sandstone, MN 55072

### I. Welcome and Call to Order

A. Call to order at 4:04pm

B. Attendance

1. Present:

- Brandon Franke, Parent Member, Chairperson
- Tou Yang, Community Member, Vice-Chair
- Idris Omar, Teacher Member, Secretary
- Thao Vang, Teacher Member, Treasurer
- Mike Johnson, Parent Member
- Leo Moreno, Community Member
- Jed Tillson, ex-officio, Executive Director

2. Absent:

- Constance Vaques, Teacher Member

3. Visitors: Joe Peterson, Abdul Mohammed, Marwa Yusef, Jen Howington, Maria Zazuata, Claire Vue, Shane Anderson, Maggie Lucknik

### II. Reading of the Mission and Vision

**Mission:** To deliver an outstanding education that takes place outdoors as much as indoors, blending academic excellence with real-world ecological stewardship so our students become informed, empowered guardians of the Earth.

**Vision:** To cultivate curious, courageous, and compassionate stewards of the Earth who create a just and sustainable future for all living systems.

III. **Conflict of Interest Disclosure:**

A. None at this time.

IV. **Public Comment:**

A. None at this time.

V. **Action Item: Accepting the Current Agenda**

A. **ACTION:** Member Moreno motioned to add the Pledge of Allegiance Policy #511 to the agenda as Action Item VIII. Secretary Omar seconded the motion.

B. **Motion carried unanimously.**

VI. **Action Item: Reviewing and accepting September Board Minutes**

A. **ACTION:** Treasurer Vang motioned to accept the September Board Minutes as-is. Member Johnson seconded the motion.

B. **Motion carried unanimously.**

VII. **Action Item: Review and accept consent agenda materials:**

A. **Reports:** Executive Director Report, K-8 Principal report, 9-12 Principal Report, Operations report, Compliance report

B. **Minutes:** September Finance Committee minutes, September Policy Committee minutes, September Executive Committee minutes, September Governance Committee minutes, September Executive Director Support & Evaluation Committee minutes

C. **HR Transactions:** New hires, resignations, and terminations

D. **ACTION:** Member Moreno motioned to accept the consent agenda. Vice Chair Yange seconded the motion.

E. **Motion carried unanimously.**

VIII. **Action Item: Reviewing September Financial Report and Approving Expenditures.**

Business Manager Clair Vue reported to the board.

A. The school is a quarter through the fiscal year.

B. In September, the school's cash balance was \$1.8 million as noted in the first line item.

C. The school has funds due from the debt proceeds of the affiliated building company (ABC) to the school and anticipates \$75K reimbursed soon

D. The ADSIS intervention program reimburses one year after expenses. So the school carries the weight of those programs until the next fiscal year. ADSIS is currently reimbursing at 51%.

E. The income statement summary looks good. Revenue is at 48% and federal aid for food service is starting to come in.

- F. Cash is healthy. We monitor our days cash on hand (DCOH) and are projecting about 80 days on hand conservatively.
- G. The Board reviewed the check register

**Discussion:** Member Yang asked about the check made out to Thambke Towing LLC. Executive Director (ED) Tillson said the towing fee was due to the broken school van being towed to the mechanic.

- A. **ACTION:** Member Moreno motioned to approve the expenditures<sup>1</sup> listed in the September Financial Report. Secretary Omar seconded the motion.
- B. **Motion carried unanimously.**
- C. **ACTION:** Member Moreno motioned to accept<sup>2</sup> the September Financial Reports. Secretary Omar seconded the motion.
- D. **Motion carried unanimously.**

#### IX. School Leadership Reports (Exhibits G, H and S)

- A. Executive Director's Report:
  - 1. Exhibit G. Fall testing results are in and Fastbridge data shows we are making progress toward our contractual growth goals in math and reading. Executive Director Tillson provided a detailed overview of each measure in those indicator areas (Exhibit G provided in the board packet).
  - 2. Environmental Education: Our students did well at the Environmental Day Exhibition at the Minneapolis Convention Center. They were proud to represent our school and our environmental work. This was part of a learning measure in Indicator 5 of the school's Environmental Literacy Plan (more in the EE Coordinator presentation).
  - 3. Exhibit S. Have been working with the policy committee for revisions to the Executive Director Evaluation Policy #224. More later in the agenda.
- B. Elementary Principal Report from Principal Shane Anderson
  - 1. **Academic**: Collaborative planning done, focusing on new initiatives (Tech Time & Wonder Wednesdays) as well as Tiger Pride standards.
  - 2. **Community/Culture**: Staff have launched a "Challenge Accepted" initiative by creating teacher challenges for each week designed to enforce our Positive Behavioral

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<sup>1</sup> MN Stat. §13D.01 subd. 4(b) requires, "The vote of each member must be recorded on each appropriation of money, except for payments of judgments, claims, and amounts fixed by statute." That means charter school boards are required to review and approve expenditures (such as check registers and disbursements) in accordance with statute.

<sup>2</sup> Monthly financials are management reports, typically prepared by the school's business office or financial service provider. They reflect current estimates, accruals, and timing differences that may change month to month. By accepting the statements, the board is indicating that it received and reviewed the report, and it understands the school's current financial position. The board is not certifying that every figure is perfectly accurate.

Interventions and Supports (PBIS) program. Working to declutter and spruce up our staff lounge as a treat for our teachers.

3. **Enrollment:** 215 enrolled at elementary
  4. **Other:** a 4th grade teacher is on family leave, we were able to fill the position with an Education Assistant (EA) with a Tier I license for the time being.
- C. Middle School Principal report from Maggie Lucknik
1. **Academic:** The MS turned its advisory class into PRIDE. This has the same structure but made more time for it in schedules. Focus on Respect, Responsibility and Self-Control.
  2. **Community/Culture:** We created a space called The Studio to help students that need additional support. It is staffed by our student success coach (Ms. Townsend).
  3. **Mission:** All of our Environmental Awareness Day participants presented their projects at the state capitol. We have one student who qualified as an alternate at Nationals.
  4. **Enrollment:** 253 for middle school enrollment
  5. **Other:** still looking for another EA to provide educational support in Special Education (SpEd).

X. **Action Item: Reviewing the Pledge of Allegiance Policy #511**

**Discussion:** Chairperson Franke reminded the board that we reviewed this policy for changes last month and the final edits require approval.

- A. **ACTION:** Chairperson Franke motioned to accept Policy #511 as-is. Treasurer Vang seconded the motion.
- B. **Motion carried unanimously.**

XI. **Action Item: FY26 Budget Amendment**

- A. FY26 budget amendment needed because enrollment did not meet projections
- B. Must spend less than originally budgeted, ADM was budgeted for 475 and is currently at 468.
- C. Cuts have been made to supplies, lunch para support, and teacher training. Lunch supervision will move to rotating teacher duties, and teacher training will be led in-house.
- D. Capital expenditures like new technology and the playground addition will be on hold.
- E. Need to be proactive so we do not end up in a worse financial position.
- F. The new budget reduces spending by \$182,000. This leaves us at a 7% fund balance and a 0.85 debt coverage service ratio. It meets the bond covenant of DCOH with 35 days.

**Discussion:** Member Yang wondered how teachers feel about these changes. Executive Director (ED) Tillson said teachers aren't happy but are used to wearing different hats. The board should remember this request of teachers when looking at pay increases next year. Member Omar asked how we are going to get better at enrollment projections. ED Tillson said the projects each year are getting more accurate, but an admin priority is to meet and look at trends. Chair Franke requested to have that

meeting and report back to the board in two months' time. Secretary Omar made an agenda note for the December board meeting.

- A. **ACTION:** Director Moreno motioned to approve the amended budget. Director Vang seconded the motion.
- B. **Motion passed unanimously.**

## XII. **Board Training: Legislative Financial Update**

Provided by Joe Peterson of School Financials LLC.

Required by MN Stat. §124E.07 Subd.7 and by the charter contract to monitor Exhibit S.

- A. Overview on legislative updates.
  - 1. State Revenue
    - 2.4% increase in state revenue; Osprey Academy will receive \$200,000. For Fiscal Year 2026-27, the state anticipates 2% increases.
- B. Legislative changes to funding:
  - 1. State uses FRL (Free and Reduced Lunch) numbers to measure the income/poverty levels. State no longer requiring families to fill out FRL forms, new metric has had disproportionate effects on some schools. As a result, we are losing money with this new formula.
    - Currently a one-year reprieve while state works on disparities
    - We are asking all families to complete the FRL form to back claim of inadequate funding.
- C. Library aid has decreased \$10,000.
- D. 4% cuts made to Special Education for tuition reimbursement.

**Discussion:** Possible cuts to funding need to be addressed via budget monitoring, accurate enrollment projections, and looking for grants. The board and leadership should put some thought into how to meet upcoming budget cuts without lowering DCOH. The Board Chair requested it be put on the agenda next month for further discussion and directed the Finance Committee to have recommendations at the next meeting.

## XIII. **Academic Monitoring (Exhibit G) Special Education Monitoring and Progress**

The Special Education (SpEd) team provided training.

- A. Abdul Mohammed, Marwa Yusef, and Jen Howington presented the services and progress of the SpEd department to the Board.
  - 1. Explanation: How students are identified for SpEd.
  - 2. Evaluations: Students undergo a re-evaluation every 3 years. The school has exited five SpEd students from the program this year and most are from the high school level.
    - Speech and Language Disability (SLD) is the highest area of need.
  - 3. Student counts: 45% of elementary students; 55% are secondary students

4. Goals: schoolwide goal is for 50% of SpEd students to meet their learning growth end-of-year goal.
5. Progress:
  - Mid-year data shows that about 65% of students are meeting their reading and math goals on target to meet contractual SpEd goals.
  - Review of action plan and continuing steps to achieve goals

**Discussion:** Vice-Chair Yang asked about funding for SpEd, how it is calculated and if it is sufficient. Executive Director Tillson explained funding resources and MOE (Maintenance of Effort) restrictions on SpEd.

#### XIV. **EE Coordinator Report (Exhibit H)**

Led by Maria Zazuata, school EE Coordinator.

##### A. Overview EE goals in our charter contract with Osprey Wilds (OW)

1. Goals are in the areas of Awareness, Knowledge, Attitudes, Skills, and Action for Environmental Education;
2. 70% of students are expected to meet a learning target in each indicator area based on curriculum-based measures.
  - The school-wide recycling program is a goal we are making progress on in indicator area five, Action. Recycling program is ongoing, the senior class making infomercials for the program and posters are being made by 4th graders to remind students what can and can't be recycled.
  - Operational sustainability: The dishwasher purchase was approved, and dishwashers are in use to cut down on school waste. The can collection initiative has raised about \$50 which is half of a field trip scholarship.

**Discussion:** Member Johnson asked how the school is tracking data for these initiatives and what curriculum-based measures means. Maria explained curriculum-based measures are determined by the school and they can ask OW for guidance or suggestions as needed. Teachers design rubrics for the learning activity that measure student growth toward the goal area. The school has set a schedule for classes to be in charge of taking out and sorting the recycling so that every student has the opportunity to be part of the Action Indicator.

#### XV. **Board Evaluation Activities (Exhibit S, Operations Indicator 2.1)**

##### A. Review results of board self-evaluation survey.

1. Needs:
  - Want more training on goal-setting for board and school leader.
  - Want more involvement and understanding in the presentation of the financial report.
  - Unsure how to handle complaints that come to members directly.

2. Strengths:
  - Representing diversity of school.
  - Presence at school events.
  - Meeting agendas, minutes, and packets are timely and organized.
3. Three improvement goals:
  - Plan a spring training on school leader evaluation best practices. Secretary Omar will plan this.
  - Add a finance committee report into the regular meeting agenda. Treasurer Vang will provide these updates.
  - Create a flow chart for the complaint process. Chair Franke and Member Moreno will present a draft at the next meeting.

**Discussion:** Chair Franke asked how the board will be responsible for the goals the board set based on this feedback. Secretary Omar added Board Improvement Goals to the next board meeting agenda with the goal to create a timeline and expectations for this year. Training needs are reflected in the improvement goals listed above.

## XVI. **Director Evaluation Items (Exhibit S, Operations Indicator 2.3)**

### A. **Policy 224: Director's Evaluation and Director's Evaluation Working Document**

1. Timeframe changes are needed in the evaluation policy to better monitor the ED's performance throughout the year.
2. New policy changes the timing of the Board review of ED goals to February; review of survey results to March; finalization of the ED contract to April, and the Director presents goals for new school year in June.
  - This means family, student, and staff satisfaction surveys need to happen between January and the March board meeting to have accurate data.

**Discussion:** Informing the ED at the end of June doesn't make sense, there is no time to adjust if the contract is declined. Member Omar suggested using the satisfaction surveys to set goals for the following year. The policy committee will reword the Policy 224 for consideration at the next board meeting. Secretary Vang made a note to add an action item to next month's agenda to consider the amended policy.

### B. **Mid-Year Presentation of Director's Goals**

1. Finished mid-year student benchmarks
2. Staffing has been inconsistent for SpEd paras;
3. FastBridge testing overall shows growth in reading and slower but slight increase in math
4. Making adjustments to WIN (What I Need) time for next year
5. Financial consultant has helped staff get comfortable with MARSS

**Discussion:** Chairperson Franke said progress has been made on all ED goals, culture feels welcoming and active. Member Yang asked how FastBridge math scores are going to change instruction going forward. ED Tillson indicated the need to bring data to the next staff meeting to discuss ideas and he could bring this to the board next month. Secretary Omar added this item to next month's agenda.

XVII. **Adjourn**

Chairperson Franke reminded the board the next meeting will be November 21, 2025.

A. **ACTION:** Chairperson Franke motioned to adjourn the meeting. Treasurer Vang seconded the motion.

B. **Motion carried unanimously.**

XVIII. Meeting adjourned at 6:30 PM.