



Minnesota Excellence in Learning Academy January 22, 2019 Board Meeting

1. Record Attendance and Guests:

- Board Members: Joe Scherer(phone), Julie Eduputa (Absent), Emily Johnson, Sara Welu(Absent), David Sundstrom (Phone)
- Guests: Antonio Zambrano, Danielle Fields,

2. Call the Meeting to Order: Joe called the meeting to order @ 10:42 am

3. SOD plan

- Emily made a motion to approve the following:
 - Approves the attached Special Operating Plan and accompanying SOD Recovery Spreadsheets and transmits same to MDE;
 - Agrees to reduce current year expenditures by all legal means possible, without negatively impacting current programs or contractual obligations;
 - Agrees to immediately discontinue the practice of approving deficit budgets;
 - Creates an unreserved fund balance target of 5% percent within 2 years after the removal of SOD;
 - Agrees to a 'dollar for dollar' cut in current and future budgets to respond to a negative variance in revenues and expenditures as displayed in the SOD plan;
 - Agrees to use any aid formula improvement from the legislature to reduce debt;
 - Agrees to remove the condition of SOD by the end of FY 19 and achieve a positive fund balance by FY20;
 - Requests specialized training as appropriate; and,
 - Agrees to submit preliminary budgets to MDE showing the discontinuance of deficit spending, prior to their formal board approval, each subsequent year until the removal of negative fund balances.

David seconded. Unanimously accepted.

4. Adjourn at 10:49 am by Joe.