

Marine Village School Finance Committee Meeting Minutes

July, 2026

Attendance:

- Michael Adrian, Committee Chair and Board Treasurer
- Michelle Johnson, Board Chair
- Dave Conrad, (Interim) Executive Director
- Gerry Glomb, Board Member
- Ellie Holte, MOChA Authorizer Representative (virtual)
- Jenny Abs, Creative Planning Representative (virtual)
- Jon Yurk, Committee Member (virtual)

Call to Order: The meeting was called to order at 8:01 am on Wednesday, July 22nd, 2026

Agenda: The following agenda was unanimously approved.

- Call to Order
- Approval of the Agenda
- Approval of Previous Meeting Minutes
- Review Committee Charter
- Update on Adherence to Board Resolution regarding Account Access
- Notification of City of Marine Lease Agreement Negotiations Beginning
- Update on Donations Received to Date that are not included in the Budget
- Update on Accounts Receivable and Accounts Payable Process Accountability
- Update on Committee Member Recommendation Process
- Discuss Financial Account Access Policy
- Outline Future Meetings
- Notification of New Revenue Stream - Swag Shop
- Adjourn

Previous Meeting Minutes: The minutes from the June 2026 Finance Committee Meeting were unanimously approved and sent to MVS Admin for posting on the school's website.

Committee Charter: The Finance Committee's Charter was reviewed, modified, and unanimously approved to be recommended to the MVS Board for approval.

Account Access Update: Progress has been made to the extent possible to adhere to the Board's Resolution on Account Access for identified parties. Progress will continue to be made as financial institutions provide further instruction until full adherence is achieved. This process has highlighted what a future Account Access Policy should include.

Building Lease: The school's current lease agreement for the building is in its final year of its five-year term. Present attendees were notified that negotiations for years six through ten of the school have begun, which included discussion regarding what we need to know about how the Minnesota Department of Education's lease aid works to ensure we are in compliance with them and maximize our potential financial support from that source.

Donations: Present attendees were notified of the donations received to date for fiscal year 2026-2027 that were not already included in the approved 2026-2027 fiscal year budget, the restrictions placed on them, and provided guidance and support to the Executive Director for how to best utilize the funds.

Accounts Receivable/Payable: Present attendees received confirmation that MVS operations had the appropriate personnel, access, systems, and process for ensuring Accounts Receivable and Accounts Payable were able to continue amidst the recent Board, Leadership (e.g. Executive Director) and Administrative transitions recently. The Committee offered any support they could provide.

Committee Member Recommendation Process: Present attendees were informed of the Board's forthcoming Call for Committee Volunteers to be sent to the MVS email list and beyond. Committee Chair Michael Adrian mentioned that the goal is to add more helping hands to the Finance Committee, not remove or replace current members.

Account Access Policy: Present attendees were asked to provide insight and considerations for an Account Access Policy to be recommended for Board Approval at the next meeting. Committee Chair Michael Adrian took responsibility for drafting the policy for review at the next meeting.

Future Meetings: The 2026-2027 Committee Meeting Schedule was discussed and approved. It will be posted on the Marine Village School website.

Swag Shop: Present attendees were informed that the swag shop now directly funds the school's general fund. This is a new revenue stream for the school that was otherwise not budgeted, but is not expected to exceed \$1,000 this fiscal year.

Adjournment: Committee meeting was adjourned at 9:12 am