

Cottonwood Valley Charter School  
 Budget Committee Meeting  
 August 6, 2007

The CVCS Budget Committee met briefly on August 6, 2007 to review the preliminary July 2007 financial reports.

Present: John Benson Mary Cox Mary Nutt	Absent: Ruth Milner Delilah Walsh Russell Wrenn
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July Receipts

89,557.30 SEG Allocation  
 9,902.00 Instructional Materials, balance of 2006-2007 allocation  
 44.66 Interest, First State Bank

There was little activity in July, mostly ordering and paying for materials for the coming year, and working on getting the new portable here.

Following is an initial list of the expected expenses associated in setting up the new portable:

City of Socorro	50.00	zoning permit
George Knipprath, PE	400.78	Engineered Plans - Foundation
Val & Sons Construction	9,516.00	ground prep – concrete work
Val & Sons Construction	1,380.00	Sidewalk extension
Val & Sons Construction	6,080.00	wheel chair ramp & landing
Dusty Electric	1,200.00	electrical hook-ups
Bar-J Plumbing	4,600.00	Plumbing hook-ups
Nat'l Rest Supply	1,240.00	Triple Sink
Nat'l Rest Supply	730.00	2 Hot Boxes
Williams Scotsman	1,170.00	delivery
Williams Scotsman	2,625.00	block & level
Williams Scotsman	750.00	tie-down anchors
Williams Scotsman	1,760.00	skirting
Highsmith	1,600.00	tables for art room
	 33,101.78	
Add: Ray Hoyer	???	coordinate bldg installation

All of these items will be paid from the bond money in our First State Bank account.

Building 5: When the custodian was cleaning and moving furniture in Bldg 5, his foot went thru the floor, just inside the door in Ms. Engler's room. The wood under the linoleum tile had deteriorated, probably due to water seeping in around the door over

time. The result was a hole approximately 8" in diameter. The insurance company was notified and sent an adjuster to look at the damage. Upon closer inspection, Bldg 5 is separating and the 2 halves are falling away from each other. The door frame is distorted and there are visible distortions to the metal skin of the building. Bldgs 2-4 also show varying degrees of the same problem. The insurance adjuster advised that we first have the hole in the floor repaired; he will work with Comark, the company that built the portables, as the underlying problem may be faulty design or set-up. The hole in the floor has been repaired at a cost of \$203.

Walton Family Foundation Grant: a report has been sent to Walton Family Foundation, along with our proposal of how the remaining funds will be spent this next year.

Additional Life Insurance Benefits for Staff: all CVCS staff, working at least 20 hrs per week, receive a \$25,000 life insurance policy thru NMPSIA. This is paid for by the school, at a cost of \$4 per employee per month. Due to a change in provider, the cost for \$25,000 of life insurance will decrease to \$3 per month on Oct 1. The budget committee is recommending that CVCS petition NMPSIA to increase the life insurance coverage for CVCS employees to \$50,000 per month, with a \$6 per month premium. This would increase the school's expense by approximately \$550 per year, but provide an enhanced benefit to our employees. By next month's budget committee meeting, we will have a better idea of this year's expenses, as there are still staff positions to be filled. If this added expense still seems feasible, a request will be made for GC approval at the September meeting.

Financial Reports: the June reports, in their usual format, are attached for your review. The July reports are abbreviated for now.

Lease Reimbursement: Per a phone call to PSFA today, our award will be \$93,384; award letters will be sent out next week. This is approximately 96% of our actual lease expense. Very good news!

As always, please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: August 7, 2007