



GALS Finance Committee Agenda

Thursday, October 7 at 3:00 pm

Google Meet joining info

Video call link: <https://meet.google.com/haq-kpof-wif>

1. Welcome, Call to Order

- a. Welcome
- b. Public Comment

2. Business

- a. Audit Review by Chris Banta
- b. COLO Trust Update
 - i. \$500K invested on a ladder in 6 / 9 / 12 month maturity increments.
 - ii. Recommend another \$300K to COLO Trust in Oct, after our CD matures.
- c. Staff Compensation Discussion
 - i. No raise as of today, GALS has a \$55,695 contingency

If we give a bonus equivalent of	This decreases our contingency to	And will cost GALS	With an average pay per teacher (before taxes)
.25%	\$52,042	\$3652	\$183
.5%	\$48,391	\$7304	\$365
1%	\$41,087	\$14,608	\$730

- ii. If the MLO passes in January, voters expect a \$1750 raise per staff member. GALS \$52K earnings from the MLO will cover this, with a small amount left over.
- iii. Next year best case / worst case spread:
 1. Best case = **+\$23,255**
 - a. Student count = 226
 - b. MLO & NN pass
 - c. 45% roll out of 2023 Funding Formula
 2. Worst case = **-\$205,908**
 - a. Student count = 214 = 5% decline
 - b. MLO & NN both don't pass
 - c. 45% roll out of 2023 Funding Formula

3. Closing

- a. Next Finance Committee meeting: Tuesday, November 3rd, 2026 at 11am online
- b. Next Board Meeting: Thursday, November 12 from 6-8pm ONLINE