**Special Meeting of the Twin Lakes STEM Academy Board of Directors**

**for the Purpose of Revising the SY25 Budget**

**Monday, December 2, 2024**

**Board Minutes**

***6:00 p.m.***

**Meeting Location: 6201 Noble Avenue North, Brooklyn Center, MN 55429**

**Mission**

*Through a global-minded education, we empower and prepare all students with the empathy, knowledge, and skills to take risks and pursue goals that contribute meaningfully to their community.*

**1.0 CALL TO ORDER -**

| **Name** | **DECEMBER 2ND** |
| --- | --- |
| James Cosgrove | x |
| Malaney Peterson | x |
| Jeremy Gharineh | x |
| Paige Lund | x |
| Badrudin Aden | x |

**Guests and Community Members Present:**

| **Name** | **Position/Role** |
| --- | --- |
|  |  |

**3.0 APPROVAL OF AGENDA**

Motion by: James Cosgrove Seconded by: Badrudin Aden

James Cosgrove Yea: x Nay

Jeremy Gharineh Yea: x Nay

Paige Lund Yea: x Nay

Malaney Peterson Yea: x Nay

Badrudin Aden Yea: x Nay

**3.0 FY25 FALL BUDGET REVISION**

FY25 Revised Budget- [Revised Budget 12.2.24](https://drive.google.com/file/d/1bX6KKvLG9YkD_eXobCJWRxYy2b-Oz95z/view?usp=drive_link)

-Biggest impact on reducing the budget is making staffing cuts. In order to do so, we must look at classroom performance and class sizes. To start, Jason took a look at all teacher salaries, averaged that, and created an average FTE 1.0 teacher salary. Then, looked at FTE 1.0 benefits. Also, found number of days worked. That averaged at $383.05 for all salary staff. The date for cuts would be 12/31/24. According to teacher contracts, there are 98 days left starting 01/01/25. Doing some division of the budget cuts needed, FTE 2.99 need to be cut in order to meet our new budget, which means 3 full time employees. Next step for Jason would be to carry out this plan.

Motion by: Paige Lund Seconded by: Jeremy Gharineh

James Cosgrove Yea: x Nay

Jeremy Gharineh Yea: x Nay

Paige Lund Yea: x Nay

Malaney Peterson Yea: x Nay

Badrudin Aden Yea: x Nay

Circle back to the budget at the next board meeting. Jeremy proposing to find time to have one more finance meeting before the next board meeting as well to justify changes made.

**10.0 ADJOURNMENT**

Motion by: James Cosgrove Seconded by : Paige Lund

James Cosgrove Yea: x Nay

Jeremy Gharineh Yea: x Nay

Paige Lund Yea: x Nay

Malaney Peterson Yea: x Nay

Badrudin Aden Yea: x Nay