



FINANCE COMMITTEE

509 Burcham Drive, East Lansing, MI 48823

Members: Kath Edsall (Chair), Estrella Torrez, and Abbie Tykocki

Minutes

June 2, 2025 – 1:00 p.m.

ELHS Board Room

1. Opening of Meeting
 - a. Finance committee member Kath Edsall called the meeting to order at 1:08 p.m.
 - b. Roll call.
 - i. Members present: Kath Edsall and Abbie Tykocki.
 - ii. Members absent: Estrella Torrez.
 - iii. Non-members present: Dori Leyko, Superintendent, and Lisa Allen, Director of Finance.
 - c. Approval of agenda: June 2, 2025
 - i. Moved by Abbie Tykocki and supported by Kath Edsall, to approve the June 2, 2025, agenda as presented. The motion carried, 2-0.
 - d. Approval of minutes: May 22, 2025
 - i. Moved by Abbie Tykocki and supported by Kath Edsall, that the minutes of the May 22, 2025, meeting be approved as presented. The motion carried, 2-0.
2. Public Comment
 - a. None.
3. Items of Discussion
 - a. Presented the L-4029 with 2025 millage rates. For 2025, the “Headlee Millage Reduction Fraction” is 1.0, thus making the requested millage the same as 2024. The debt millage for 2025 is 6.3, the same as last year.
 - b. The ratifying resolution for the 2025 Bond- School Building and Site, Series II, and refunding bonds was discussed. The true interest cost is 3.37% as compared to 4.1% at the time of the ballot. The primary factor was the market's volatility and uncertainty.
 - c. Reviewed the proposed 2025-26 original budget one more time before presenting to the board. The only update was for the approved employee hires from the May 19, 2025, board meeting.
4. Adjourned at 1:17 p.m.