FINANCE COMMITTEE
September 10, 2026
MINUTES

Purpose Statement: *The mission of the ISD 200 Finance and Facilities Committees is to provide strategic guidance on budgetary, financial, and substantial facilities investment activities. These efforts prioritize sustainability, transparency, and equity, serving the School Board and the broader community.*

The committee is committed to fostering financial sustainability, ensuring transparency in decision-making, and supporting equity in resource allocation. It aims to enhance public confidence by effectively managing, maintaining, and improving district facilities, while educating stakeholders about facility usage, condition, and future outlook.

Committee Members Present: Mark Zuzek (Chair), Melissa Millner, Dr. Kristine Wehrkamp Herman, Jen Seubert, and Kari Gorr

1. Potential Referendum Survey Consultants Reviewed
    a. Dr. Kristine Wehrkamp Herman, Director Jen Seubert, and Director Kari Gorr interviewed three vendors for potential selection by the school board for surveying the community to measure the cost tolerance, and potential support for a "revoke and replace" of the two existing operating levies. The discussion at this meeting was a review of their findings, the differences in costs, strategy, and background of each of the vendors.
    b. The three vendors were:
        i. Morris Leatherman
        ii. Donovan Group
        iii. School Perceptions
    c. The same review of vendors will be presented to the school board at the Regular School Board Meeting on September 23, 2026
    d. The interview team's recommendation to the school board is that School Perceptions be contracted to provide the services. The presentation will provide the rationale of the recommendation and supporting thoughts.

2. A strategy for investing medium term length (approximately 2 years) into a certificate of deposit ladder was reviewed and considered.
    a. District priorities were reviewed. The priorities in order are 1. security, 2. liquidity, and 3. yield
    b. The CD ladder approach maintains both security and liquidity while improving yield given current market conditions.
    c. **Yield:** It is noteworthy that a CD's value at maturation is known with confidence at the time of purchase.
    d. **Liquidity:** The ladder approach is what provides the liquidity because purchases will be made, and possibly reinvested on an ongoing basis.
    e. **Security:** The investments will be secured through FDIC (which will limit one time purchases to $250,000). Additionally, security is provided because purchases will only be made if market conditions are such that the yield is favorable.

3. There will be a presentation to the school board of the Certificate of Deposit Ladder approach, and a recommendation to proceed will be made.

4. Next Meeting: Thursday, October 22nd at 11:00 a.m.
    a. 25/26 Financial Results
    b. October 1 Enrollment