

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
September 21, 2026 at 7:30 a.m.

Members in Attendance: John Bellingham, Jamie Bente, Lynda Boudreau, Rob Dehnert, Dick Dotterweich, Jason Engbrecht, Stacy Fox, Nick Jurens, Meghan Knutson, Brett Martindale, Barbie Roessler and Chad Wolff

Others in Attendance: Cassie Riopelle

Members Absent:

This meeting was called to order at 7:31 a.m.

I. Business Items

- a. Approval of the agenda
 - i. Action: Approved (Boudreau, Bente)
- b. Approval of the previous meeting minutes
 - i. Action: Approved (Wolff, Dotterweich)

II. Contracts, Agreements, Bids and Grants for Review

- a. Approval of the HCI/FPS Contract (New Position):
 - i. Presented by Cassie Riopelle, Director of Community Education
 - ii. New Position: FY27 Family Engagement Navigator at Jefferson
 - iii. Goal: Increase student & family engagement and help with attendance issues
 - iv. Funding: \$30k from Community Ed Youth Development budget and matched by HCI. This is an HCI employee. HCI to bill FPS.
 - v. Action: Approved (Fox, Jurens)
- b. Approval of a New Paraprofessional at Jefferson (New Position):
 - i. Presented by Nick Jurens, Principal at Jefferson Elementary
 - ii. Purpose: Focus on supporting Academics - pushing 30 students per classroom
 - iii. Action: Approved (Wolff, Bellingham)
- c. Approval of Two New Kindergarten Paraprofessionals at RELC (New Position):
 - i. Presented by Barbie Roessler
 - ii. Purpose: Increased number of kindergarten students to start out the year as to what was projected. Up roughly 30 students.
 - iii. Cost: Approximately \$90k combined for both positions
 - iv. Action: Approved (Wolff, Boudreau)
- d. Approval of the Media Specialist Contract with Nerstrand:
 - i. Presented by Barbie Roessler
 - ii. Purpose: Nerstrand to partner with Faribault in order to utilize FPS Media Specialist so they can qualify for Library Support Aid

- iii. No cost to Faribault
- iv. Potential Revenue - Billing Nerstrand for FPS' Media Specialist's time while attending to Nerstrand's needs
- v. Action: Approved (Boudreau, Dotterweich)
- e. Approval of the Ice Arena/FPS Agreement for FY27
 - i. Presented by Barbie Roessler
 - ii. Purpose: To provide ice time for FPS hockey teams
 - iii. Cost: \$60k for FY27
 - iv. Questions/comments: No varsity or junior varsity hockey teams this year.
 - v. Action: Motion to Table until Oct 12 FC meeting (Bente, Dotterweich)

III. Financial Performance

- a. August Student Counts:
 - i. As of today, we're projecting our count at 2,946 students
 - ii. Down 24 students from budgeted 2,970 students
 - iii. Kindergarten numbers are up, other sites are down
- b. August Investment Financial Report:
 - i. Cash and investments increased by \$4M from July to August
 - ii. July sees very small state aid payment, August typically larger to make up for July
 - iii. Most money is liquid, no cash flow issues
 - iv. Earned \$31k in interest for August
- c. August Comparative Financial Report:
 - i. HVAC: Down compared to this time last year - due to credits received
 - ii. Water: Up from this time last year - no issue with this
 - iii. Electricity: Down compared to last year - due to credits and rebates received
 - iv. Snow: No Snow
 - v. Self-Insurance: Expenses exceeding revenues for August.
 - 1. Fund Balance really healthy - Almost double from where we were last year
- d. August Analytics:
 - i. Fund Summary:
 - 1. Projecting expenses to exceed revenues for FY27 - As expected based on budget submitted
 - ii. Multi-year Comparison:
 - 1. Looking at this point in time over the last 3 years, in FY25 we spent 7% of budget, FY26 was 7%, and the current year FY27, we've spent 6%
 - 2. Nothing alarming here. Right on track with where we have been in the past.

IV. Financial Strategies

- a. Preliminary Approval of the Tax Levy:
 - i. Presented by Barbie Roessler
 - ii. By September 30 every year, the School Board must approve the preliminary tax levy amount.

- iii. Recommendation is to approve the Maximum - If approval of a specific dollar amount at preliminary, we're tied to that amount
 - iv. Current Reports from the State are incorrect at this time. Community Ed numbers are not reporting correctly
 - v. Projecting another decrease in Tax Levy this year.
 - vi. Action: Approved (Wolff, Engbrecht)
- V. Next Meeting: October 12, 2026, at 7:30 am.
- VI. Adjournment at 8:23 am
 - a. Action: Approved (Fox, Dotterweich)

Respectfully submitted by Brett Martindale