FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
October 12, 2026 at 7:30 a.m.

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

Others in Attendance:

Members Absent: Nick Jurrens and Chad Wolff

This meeting was called to order at 7:30 a.m.

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

II. Contracts, Agreements, Bids and Grants for Review
   a. Motion to take the Ice Arena Contract from the table
      i. Action: Approved (Bente, Bellingham)
      ii. Discussion of Ice Arena Contract
         1. Arena Used for more than just hockey: Inclement weather for track and field, locker rooms, etc
         2. FPS owns land
   b. Motion for Amendment to Ice Arena Contract
      i. Motion to Amend section C5 to remove “not”, allowing for subcontracting ice time, reference section E1
   c. Motion to Approve Ice Arena Contract with Amendment
      i. Action: Approved (Bente, Engbrecht)

III. Financial Performance
   a. September Student Counts:
      i. Down 38 students from the budgeted 2,970 students
      ii. Majority of student decline stemming from FMS
   b. September Investment Financial Report:
      i. Not a lot of movement from August to September
      ii. Earned $28k in interest for September
   c. August Comparative Financial Report:
      i. HVAC: Down compared to this time last year - due to credits received
      ii. Water: Same ballpark as last year
      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. Revenues exceed expenditures by $487k

d. August Analytics:
i. Fund Summary:
1. Expenditures are normal this time of year
ii. Multi-year Comparison:
1. Looking at this point in time over the last 3 years, in FY25 we spent 15% of budget, FY26 was 14%, and the current year FY27, we've spent 13%
2. Nothing alarming here. Right on track with where we have been in the past.

IV. Audit Update
a. Pleased with the process and the progress
b. Audit presentation should be coming to the board in November barring any unforeseen circumstances

V. Next Meeting: November 16, 2026, at 7:30 am.

VI. Adjournment at 7:56 am
a. Action: Approved (Fox, Boudreau)

Respectfully submitted by Brett Martindale