

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet

July 11, 2022

7:30 a.m.

Members in Attendance:

Jamie Bente, Scott Gerdes, Chad Wolff, Christopher Nelson, Courtney Cavellier, John Bellingham, Meghan Knutson

Others in Attendance:

Members Absent:

Michael Dietch, Rob Dehnert, Jason Engbrecht

Meeting was called to order at 7:30 am

1. Business Items
 - a. Motion by Mr. Bellingham to approve the minutes from the June 20, 2022 Finance Committee Meeting, second by Mr. Wolff. Motion passed.
2. Contracts, Agreements, Bids and Grants for Review
 - a. Mr. Gerdes presented the DHH agreement with Cannon Valley Special Education Coop. He explained this is a fairly standard contract for services benefiting deaf and hard of hearing students. Motion by Mr. Wolff, seconded by Ms. Cavellier. Motion passed.
 - b. Mr. Gerdes presented the annual River Bend Nature Center contracts for both student visits and an internship program. Both are standard renewals of contracts we've had for some time. Motion by Ms. Cavellier to approve, seconded by Mr. Bellingham. Motion passed.
 - c. Mr. Gerdes presented the assessment proposal from ISG Architects and Engineers, explaining that we need to update the 10 year LTFM plan, and that this assessment serves as a vital part of that process. Motion by Mr. Bente to approve, seconded by Mr. Wolff. Motion passed.
3. Financial Performance
 - a. Mr. Gerdes shared that the June ADM was 3271. As of right now, due to several improvements in reporting, we feel this number is accurate.
 - b. Mr. Gerdes presented the June comparative financial reports, pointing out that utilities are still significantly higher than in prior years. The self-insurance fund did decrease in June, but that is due to having only one contribution for many employees who do not get paid over summer months, rather than an increase in expenses or failure to price premiums appropriately.
4. Financial Strategies
 - a. Mr. Gerdes presented the annual 10 year LTFM plan. Mr. Wolff inquired about some of the individual accounts being negative, and Mr. Gerdes explained that having some accounts be negative at some

points during the plan is acceptable as long as the plan shows that account is positive by the end of the plan.

5. Next Meeting August 15th, 2022 at 7:30am.

6. Motion by Mr. Bellingham to adjourn the meeting, seconded by Mr. Bente. Meeting adjourned at 7:50am.

Respectfully submitted by Christopher Nelson