

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
April 13, 2026 at 7:31 a.m.

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

Others in Attendance:

Members Absent: Jamie Bente

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

- I. Business Items
 - a. Approval of the agenda: Motion to approve by Ms Boudreau and seconded by Mr Wolff. Motion carried.
 - b. Approval of the previous meeting minutes: Motion to approve by Ms Fox and seconded by Ms Boudreau. Motion carried

- II. Contracts, Agreements, Bids and Grants for Review.
 - a. Approval of the ALC Purchase & Sales Agreement: Excel Energy called and showed interest in purchasing the ALC building. Our realtor, Weichert Realty, received a purchase agreement of \$1,050,000 with \$100,000 in earnest money. The agreement has a closing date of Jun 30, 2026 which allows us to finish up the FY26 school year in that building and then to move the ALC into McKinley. Mr Wolff wondered what our asking price was to which Ms Roessler stated our asking price was \$1.2 million. There were no other offers or showings. Motion to approve by Ms Boudreau and seconded by Mr Bellingham. Motion carried.
 - b. Approval of the Auditor Recommendation: Ms Roessler stated that we have been with BerganKDV for 4 to 5 years now and she felt now would be a good time to go out for an RFP to see what we might be able to procure in terms of a new auditing firm. Three auditing firms submitted proposals: BerganKDV, Eide Bailly, and CliftonLarsonAllen. Ms Roessler and Mr Martindale reviewed the RFPs and determined that CliftonLarsonAllen would be the better firm based on a rubric system which looked at technical qualifications, staff expertise, audit approach, cost, and references. CLA had the lowest cost per hour and also had free sessions that our business office staff can utilize in case of questions to how something should be done. Mr Wolff asked if we'd be projecting a decrease to auditing expenses if we choose CLA. Ms Roessler stated that yes, we would see a decrease. Ms Boudreau then asked if it would be significant? Ms Rossler replied that it would be a decrease of about \$10,000. Motion to approve by Mr Bellingham and seconded by Ms Boudreau. Motion carried.

III. Financial Performance

- a. March Student Counts: Ms Roessler was hoping that our student count would rebound somewhat from February to March. That, however, was not the case. Between February and March, we lost an additional 6 students bringing our total to 25 down as compared to what we have budgeted. Data has been provided to legislators regarding 15 day drop procedures during this time period and there are hopes that we'll be able to add some of those back into our student counts. As of the end of March, however, we need to be conservative and keep counts as they are. Mr Wolff questioned that if the legislature agrees to the adjustment, would this help our numbers. Ms Roessler stated that, yes, we'd likely see an uptick in student enrollment.
 - b. March Investment Financial Report: Not much change from February to March. Our investments continue to do well and we're in a good position.
 - c. March Comparative Financial Report: HVAC is up compared to last year with a year-to-date balance of \$346,000. We'll be receiving a credit, however, of about \$100,000 though because there was an errant meter reading at Roosevelt a couple months back that is just now getting straightened out. Water is on par with last year. Electricity is showing a negative expense for March. We received some credits that were able to offset expenses, however, we still haven't received all the March electricity bills. This will be included in April's report. We've had quite a bit of snow and we're close to the budgeted amount for snow removal this year. We're hoping to be all done with snow now for the year. Self-insurance saw revenue greater than expenses for March. Year-to-date we're reporting a positive position of \$360k in revenue over expenses and we're hoping to keep that or increase it moving forward. Next year, we're looking at an 8% increase in premiums.
 - d. March Analytics: Ms Roessler stated that our YTD percentages are right where she would expect them to be at this point in the year for all funds with the exception of revenue in the OPEB Irrevocable Trust. In this fund we've received more revenue than we were expecting, which is a good thing. Debt redemption expenses are at one hundred percent because we've already made our single principal payment and two interest payments for the year. Our multi-year report, which is strictly looking at the general fund, compares object series codes over three years. We're right on track with prior years in all the expenditure categories with the exception of capital expenditures. This is good and will help with the renovation costs of McKinley which will be used starting in FY27 for ALC students.
- IV. Financial Strategies: Ms Roessler wanted to let everyone know that we'll be presenting our other RFPs for food service vendors, copier/printer vendors, and phone systems in May. Ms Boudreau asked what we were hoping for in terms of a food service vendor. Ms Roessler replied that we're looking for a vendor that will be cost effective, will recognize what our community needs, and will provide quality meals that our kids want to eat. Ms Boudreau also asked if any of the vendors would be including any of the local pork farmers. Ms Roessler stated that she did not take that into consideration but could

provide that information to the vendors when they come to tour the kitchens and the facilities in the upcoming few weeks. Ms Roessler also stated, however, that at this time, pork is not currently served to our students and that food service is sort of unique in that any contract with a vendor must first be approved by the USDA and the Minnesota Department of Education. Also in May, we'll bring the final revision of the FY26 budget to the Finance Committee for approval.

V. Next Meeting: May 11, 2026, at 7:30 am.

VI. Adjournment at 8:01 am: Motion to adjourn by Ms Fox and seconded by Ms Benhart.
Motion carried.

Respectfully submitted by Brett Martindale