



East Lansing
Public Schools

FINANCE COMMITTEE

509 Burcham Drive, East Lansing, MI 48823

Members: Kath Edsall (Chair), Gary Holbrook, and Estrella Torrez

Minutes – December 2, 2024

1. Opening of Meeting
 - a. Finance Committee member Kath Edsall called the meeting to order at 1:02 p.m.
 - b. Roll Call
 1. Members Present: Kath Edsall and Estrella Torrez
 2. Excused Absences: Gary Holbrook
 3. Nonmembers present: Dori Leyko (Superintendent), Rich Pugh (Director of Finance & Operations) and Lisa Allen (Director of Finance)
 - c. Approval of Agenda
 - Moved by Estrella Torrez and supported by Kath Edsall, the agenda for the December 2, 2024, Finance Committee meeting be approved as presented. The motion carried 2-0.
 - d. Approval of Minutes
 - Moved by Estrella Torrez and supported by Kath Edsall, the minutes of the October 7, 2024, Finance Committee meeting be approved as presented. The motion carried 2-0.
2. Public Comment
 - a. None.
3. Discussion
 - a. Reviewed the first-semester class size overages and the historical summary.
 - b. Reviewed the reimbursements for those approved for the 27K Student Loan Repayment Program.
 - c. Reviewed the estimated blended pupil membership full-time equivalency (FTE) report and compared the enrollment from the updated estimate to the original budget. Blended enrollment is projected to be down 26.20 FTE from the original budget but up 8 FTE from prior year audited blended enrollment.
 - d. Received information regarding the prior year's State Aid adjustments.
 - i. For 2022 and 2023, combined, approximately \$294K was received due to a change in a property's taxability. The amount will be a pass-thru as the taxing authority will send a bill to reimburse the taxpayer.
 - ii. For 2024, approximately \$466K was received due to updates in the captured values, which will increase the bottom line.
 - e. Received information on the 147c2 (One-time MSPERS) deposit of \$600k. The amount will be a pass-thru and have a zero-sum effect on the budget.
 - f. Received information on the 147a4 (MSPERS cost offset) deposit. This revenue is being received in lieu of a Foundation increase for 2025. There will be minimal effect on the bottom line of the budget.
 - g. Received information on the 147g 3% employee retiree health care deduction reimbursement. The district will receive funds to reimburse employees subject to the 3%. More clarification is forthcoming and may not be available until February 2025.
 - h. The Ingham County ISD shared the 2023-24 final claim estimate will be approximately \$500K higher than originally estimated. This will have a positive impact on the revised budget.
4. Adjournment
 - a. Kath Edsall declared the meeting adjourned at 1:45 p.m.