

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet

December 5, 2022

7:30 a.m.

Members in Attendance:

Jamie Bente, Scott Gerdes, Chad Wolff, Christopher Nelson, Courtney Cavellier, John Bellingham, Joel Olson, Stacy Fox, Rob Dehnert, Meghan Knutson, Jason Engbrecht

Others in Attendance:

Casey Rutherford

Members Absent:

Roxanne Hill

Meeting was called to order at 7:30 am

1. Business Items

- a. Motion by Mr. Wolff to approve the minutes from the November 15, 2022 Finance Committee Meeting, second by Ms. Cavellier. Motion passed.
- b. Next finance committee meeting will be Tuesday, January 17th.
- c. Mr. Gerdes presented David Campbell's application for membership on the Finance Committee, noting that he had been recommended by Mr. Robicheau. Mr. Wolff added that he knows Mr. Campbell and spoke highly of him. Motion to approve Mr. Campbell's application by Mr. Bellingham, and seconded by Ms. Cavellier. Motion passed.

2. Contracts, Agreements, Bids and Grants for Review

- a. Mr. Gerdes presented the lowest bid for the Roosevelt HVAC project. He noted that the budget was approximately \$1,100,000, and the lowest bid came in at \$877,000, a substantial savings. He also noted that there is a lead time of roughly nine months. Motion by Mr. Wolff to approve, seconded by Mr. Bellingham. Motion passed.
- b. Mr. Rutherford presented the cybersecurity insurance RFP results, stating that our current provider did not put in a proposal due to the short turnaround we required. There was one proposal from an insurance company rather than a broker which we did not consider, leaving us with two proposals, and we opted for MMA, who had the lowest price, and the deductible was only \$5,000 more. Mr. Bente recused himself from the vote, stating that his wife is employed by MMA and didn't want a perception of a conflict of interest. Mr. Rutherford indicated that he was unaware of Mr. Bente's connection to MMA until that moment. Motion by Mr. Olson to approve, seconded by Mr. Engbrecht. Motion passed.

3. Financial Performance

- a. Mr. Gerdes shared that the November ADM was up from budget by 79 students when factoring in PSEO. He also explained that due to the timing of the meeting, no other monthly reports or analytics were available.
- 4. Financial Strategies
 - a. The levy/truth in taxation presentation was jointly presented by Mr. Gerdes and Mr. Nelson, which covered, at a high level, the current year's adopted budget, the prior year's actual expenses and revenues, a look forward to FY24, and the paid in 2023 property tax levy.
- 5. Next Meeting January 17, 2023 at 7:30am.
- 6. Motion by Mr. Engbrecht to adjourn the meeting, seconded by Mr. Olson. Meeting adjourned at 8:52 am.

Respectfully submitted by Christopher Nelson