

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet

February 13, 2023

7:30 a.m.

Members in Attendance:

Jamie Bente, Scott Gerdes, Chad Wolff, Christopher Nelson, Richard Olson, John Bellingham, Joel Olson, Stacy Fox, Rob Dehnert, Meghan Knutson, Jason Engbrecht, Roxanne Hill, David Campbell

Others in Attendance:

Members Absent:

Meeting was called to order at 7:30 am

1. Business Items
 - a. Motion by Mr. Wolff to approve the minutes from the January 17, 2023 Finance Committee Meeting, second by Mr. Bente. Motion passed.
 - b. Mr. Gerdes welcomed Mr. Campbell to the committee, and Mr. Campbell introduced himself.
2. Contracts, Agreements, Bids and Grants for Review
 - a. Mr. Pruitt presented the proposal to increase Kids World rates for FY24. He explained that increasing staff pay was required to prevent turnover and inability to attract staff given other rates for comparable work. Motion by Mr. Bellingham to approve, seconded by Ms. Fox. Motion passed.
 - b. Mr. Sloane presented the proposed biannual band trip, this time to Los Angeles. Motion by Mr. Bente to approve, seconded by Mr. Engbrecht. Motion passed.
3. Financial Performance
 - a. Mr. Gerdes presented the January ADM report. We were up by 23 ADM vs projections.
 - b. Mr. Gerdes shared the January comparative financial report and pointed out that electric rates remain high due to elevated price per kwh charge as well as peak time, and that it might warrant adjustment to the final budget in the future if it remains high. The self-insurance fund continues to increase.
 - c. Mr. Gerdes presented the investment report, reiterating that we purchased a series of laddered CDs in December.
 - d. Mr. Gerdes presented the January analytical summary. It looks like the district will end the year roughly where we did last year which is in line with our revised budget. The report is fairly consistent with prior years apart from the revenue mix, which is largely due to reduced federal money.
4. Next Meeting March 13, 2023 at 7:30am.

5. Motion by Ms. Fox to adjourn the meeting, seconded by Mr. Engbrecht. Meeting adjourned at 7:51 am.

Respectfully submitted by Christopher Nelson