

## FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet  
April 18, 2022  
7:30 a.m.

### Members in Attendance:

Jamie Bente, Jason Engbrecht, Scott Gerdes, Todd Sesker, Chad Wolff, Christopher Nelson, Courtney Cavellier, John Bellingham, Joe Sage, Rob Dehnert

### Others in Attendance:

Casey Rutherford, Meghan Knutson

### Members Absent:

Michael Dietch

Meeting was called to order at 7:30 am

1. Business Items
  - a. Motion by Bente to approve the minutes from the March 21, 2022 Finance Committee Meeting, second by Bellingham. Motion passed.
2. Contracts, Agreements, Bids and Grants for Review
  - a. Mr. Gerdes explained that the resolution will need to be approved to fund the project as described in the proposal.
  - b. Mr. Gerdes presented the Jefferson bid request and covered the neighbor project cost estimate. Motion by Sesker to approve going to bid, second by Cavellier. Motion passed.
  - c. Mr. Rutherford explained that by switching the FY22 and FY23 purchases of iPads and projectors the District would qualify for up to \$340,000 in additional funds. Motion by Cavellier to approve changing the timing of the purchases, seconded by Sage. Motion passed.
  - d. Mr. Dehnert presented a proposal to add 2 FTE paraprofessionals to a setting III resource room due to increased need among students coming in from early childhood. The cost would be approximately \$75,000, of which \$39,000 would be reimbursed by the special ed funding formula. Motion by Wolff to approve, second by Cavellier. Motion passed.
  - e. Mr. Dehnert explained that McKinley requires an additional 1.0 FTE teacher and 2.0 FTE paraprofessionals to staff an additional self contained classroom. The cost would be \$75,000 for the teacher and \$75,000 for the two paras. \$78,000 would be reimbursed by the special ed formula. Motion by Wolff to approve, second by Bellingham. Motion passed.
  - f. Mr. Gerdes presented the new proposed Nerstrand lease. Motion by Sesker to approve, second by Dehnert. Motion passed.
  - g. Mr. Gerdes presented the proposed Nerstrand custodial contract. Motion by Engbrecht to approve, second by Sage. Motion passed.

- h. Mr. Gerdes presented the proposed Nerstrand food service contract. Motion by Cavellier to approve, second by Bente. Motion passed.
- i. Mr. Gerdes presented the proposed Nerstrand nursing service agreement contract. Motion by Wolff to approve, second by Bellingham. Motion passed.
- j. Mr. Gerdes presented the proposed Nerstrand technology services contract. Motion by Bente to approve, second by Cavellier. Motion passed.

3. Financial Performance

- a. Mr. Gerdes shared that the March ADM was 3277. This is a positive 46 ADM compared to the budget of 3231. We are still working through all of the transitions trying to fine tune the numbers, and the number will continue to go down another 30-40 based on actual PSEO figures as they're available.
- b. Mr. Gerdes presented the March Financial Reports, pointing out that Xcel expenses have increased due to pricing increases. March saw greater insurance revenues than expenses, so the insurance fund balance increased once again.
- c. Mr. Gerdes presented the March investment report and shared that the balance has continued to increase as more funds have come in.
- d. Mr. Gerdes presented the March Year to Date analytics, noting that the general fund balance appears to be on track to end roughly as expected.

4. Financial Strategies

- a. Mr. Gerdes presented an update on the District's property insurance, noting that as of today, there would not be enough to fully rebuild in the event that all buildings required a complete rebuild resulting from an insurable loss occurring at the same time.

5. The next meeting date is **May 16, 2022**.

6. Motion by Engbrecht to adjourn the meeting, second by Cavellier. Meeting Adjourned at 8:45 am.

*Respectfully submitted by Christopher Nelson*