

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
August, 12, 2025 at 7:30 a.m.

Members in Attendance: John Bellingham, Jamie Bente, Lynda Boudreau, Rob Dehnert, Stacy Fox, Meghan Knutson, Brett Martindale, Barbie Roessler and Chad Wolff

Others in Attendance:

Members Absent: Dave Campbell and Jason Engbrecht

This meeting was called to order at 7:30 a.m.

I. Business Items

- a. Approval of Agenda: Motion by Ms Boudreau and seconded by Mr Bente. Motion carried.
- b. Approval of the previous meeting minutes: Minutes need to be updated to account for the August meeting date change. Motion to approve updated minutes by Ms Fox and seconded by Ms Boudreau. Motion carried.

II. Contracts, Agreements, Bids and Grants for Review

- a. Approval of the FY26 School Resource Officer Agreement: Ms Roessler stated that there is nothing out of the ordinary for this contract, however, this is an 18% increase in cost over FY25, coming in at \$154,696. The off duty rate is \$90 per hour for calendar year 25 and \$95 for calendar year 26. Mr Bente did speak to the FPD on this and found that while this is a big jump this year, he expects it to settle in future contract years. Mr Wolff posed a question on if we are charged for officers at Football games. Mr Bente said that he would double check with Shane Gunderson, our AD, if that is included in the contract or how that really works. Motion to approve by Mr Bellingham and seconded by Ms Boudreau. Chad commented that "People in schools have changed dramatically over the years....You would never think that this would be a cost that we're incurring but I can't imagine not having a school resource officer now." Motion carried.

III. Financial Performance

- a. July Student Count: Nothing to report.
- b. July Investment Financial Report: Ms Roessler stated that we're continuing to earn nice interest on our investments. Our investments are ladderred as to the timing of when they mature so that we can ensure that we're able to lock in the best rates.
- c. July Comparative Financial Report: In July of 2024 we saw rebates for our HVAC so there was no bill for July. However in July of 25 we had expenses of \$33k. There weren't expenses for water yet, for July, and this is just a timing issue of when the bill is received. Electric is on the same bill from Xcel Energy as HVAC.

In July of 2024, we showed expenses whereas in July of 2025 we're seeing some rebates. In July of 2025 both HVAC and Electric net together for a total of \$25,569. Our self insurance fund contributions are up in July of 2025 as compared to 2024, however, we had expenses over revenue of \$25,424. A large portion of our expenses came as administrative fees. The fees are based on usage per employee per month. Mr Wolff questioned if this was a timing issue or a couple months? This was 22% of our total fees budgeted for FY26. Ms Roessler stated that she will have a conversation with George Vander Weit at One Digital regarding our fees. Mr Wolff asked for an email as to what Ms Roessler finds out.

- d. July Analytics: There is nothing to report at this time due to the timing of one year closing and a new year beginning. At this time, for accounting purposes, the two years are "meshed" together meaning that we can't give a clear picture of either year. By the September Finance Committee meeting, we'll be able to clearly report on each year individually.

IV. Financial Strategies

- a. Enrollment: We've had an unexpected increase in enrollment, in the past ten days as of August 11, of about 75 students mainly in middle school and kindergarten. Mr Bente shared that we've seen about 55 students come in at the middle school. In kindergarten, we're sitting at 209 students plus more still enrolling. We budgeted for 190 kindergarten students so Mr Bente's plan is to add additional staff to keep our class sizes on target. Our target is 20 students per class with an "evaluate" number of 24 students per class. Mr Bente said that our enrollment is going up, which is a good thing, but we have to make some quick maneuvers in order to be prepared for the first day of school in a couple weeks. Mr Wolff asked where we are seeing the influx of students come from. Ms Fox replied that most of the middle school students are coming from the closure of the STEM school but some are from out of state, some from Owatonna and Medford, and some were open enrolled out of FPS but have come back.
- b. Federal Funding: Mr Wolff asked about the status of federally funded grants. Ms Roessler stated that we've learned piece by piece what grants we are getting this year and as of this point, we do expect to have our Title programs funded for FY26. As far as future years, that is still up in the air.

V. Next Meeting: September 15, 2025, at 7:30 am.

VI. Adjournment at 7:52 am: Motion to adjourn by Mr Wolff and seconded by Ms Fox.

Respectfully submitted by Brett Martindale