

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet
June 21, 2021
7:30 a.m.

Members in Attendance:

Andrew Adams, Robert Dehnert, Scott Gerdes, Courtney Cavellier, John Bellingham, Jason Engbrecht, Todd Sesker, Jamie Bente, and Joseph Sage

Others in Attendance:

none

Members Absent:

Michael Dietsch, Chad Wolff, and Butch Hanson

Meeting was called to order at 7:30 am

1. Business Items
 - a. Motion by Bellingham to approve the minutes from the May 19, 2021 Finance Committee Meeting, second by Bente. Motion passed.
 - b. Joseph Sage will replace Micheal Miehak on the finance committee as the new Middle School principal
2. Contracts, Agreements, Bids and Grants for Review
 - a. Motion by Sesker to approve the FY21-22 Discovery Schools meal program, second by Bente. Motion passed.
 - b. Motion by Bente to approve the FY21-22 Cannon Valley Stem School meal program, second by Cavellier. Motion passed.
 - c. Motion by Sesker to approve the FY21-22 Riverbend Nature Center annual contract, second by Dehnert. Motion passed.
 - d. Motion by Cavellier to approve the FY21-22 Riverbend Nature Center field biologist program, second by Dehnert. Motion passed.
3. Financial Performance
 - a. Adams shared the current student ADM for FY21. He noted that these are not the final numbers but just those at this point in time. He also noted that we are down 33 ADM to what was budgeted. This number will be reduced by the PSEO from the High School.
 - b. Adams shared the May 2021 financials and noted that everything was tracking as it should be. Adams shared his new finance model and dashboards as well as a new memo used to link the financial information for the Finance meeting. He noted that the changes at year end were due to accounting standards. He also shared that the self-insurance account was still in the positive by 78,043 dollars. There were no additional questions.

- c. Adams reviewed the May 2021 Investment report noting that there was not a lot of change for the month.
4. Financial Strategies
- a. Mr. Adams shared the FY23 10 year LTFM updated budget. Mr. Adams explained how this needs to be updated and approved by the board. Mr. Sesker thanked Andrew and Kain for their hard work on this plan. Motion by Bente to approve the new LTFM plan, second by Engbrecht. Motion passed.
 - b. Mr. Adams shared the FY20-21 Final Budget. There were no questions. Motion by Denhert to approve the FY20-21 Final Budget, second by Engbrecht. Motion passed.
 - c. Mr. Adams shared the FY21-22 Adopted General Fund Budget. There were no questions. Motion by Denhert to approve the FY21-F22 Adopted General Fund Budget, second by Engbrecht. Motion passed.
5. The next meeting date is **July 19, 2021**.
6. Motion by Bente to adjourn meeting, second by Cavalier. Meeting Adjourned at 7:58 am

Respectfully submitted by Scott Gerdes