

Minutes of Finance Committee Meeting School District of Tomahawk

A Finance Committee Meeting of the School District of Tomahawk was held Tuesday, June 14, 2016, beginning at 6:00 PM in the High School Library.

Present: Christine Brown, Dick Huseby, Curtis Powell, Cathy Meyer, Terry Reynolds. Two members from the community and a representative from the Tomahawk Leader.

I. Call to Order: Curtis Powell called the meeting to order.

II. Adoption of Agenda: Moved by Huseby, seconded by Brown to adopt the agenda as printed.

III. Approval of May 10, 2016 meeting minutes: Moved by Huseby, seconded by Brown to approve the May 10, 2016 meeting minutes.

IV. Old Business

V. New Business

A. Financial Report

B. Approval of Expenditures from May 10 to June 14, 2016: Moved by Brown, seconded by Huseby to approve the expenditures from May 10 to June 14, 2016.

C. Fund Balance Designation

1. Approve Preliminary Budget for 2016-17 School year: Moved Brown, seconded by Huseby to approve to take to the full Board with committee approval, the 2016-2017 preliminary budget as presented. Motion carried. 3 ayes 0 nays
2. Recommendation to commit \$3,094,171.01 for payment of future post-employment benefits: Moved by Huseby, seconded by Brown to approve to take to the full Board with committee approval, to commit \$3,094,171.01 for payment of future post-employment benefits. Motion carried. 3 ayes 0 nays
3. Recommendation to commit a beginning balance of \$104,823.47 plus or minus any revenues and expenditures in the School Forest, Location 701: Moved by Huseby seconded by Brown to approve to take to the full Board with committee approval, to commit a beginning balance to \$104, 823, 47 plus or minus any revenues and expenditures. Motion carried. 3 ayes 0 nays
4. Designate Initial Deposit into Fund 46 Account: Moved by Brown, seconded by Huseby to approve to take to the full Board with committee approval, to make an initial deposit of \$200.00 into fund 46 account. Motion carried. 3 ayes 0 nays
5. Recommendation to the Board for future Operational Referendum: Moved by Huseby, seconded by Brown to approve to take to the full Board with committee approval, to recommend to plan for an Operational Referendum for April of 2017. Motion carried. 3 ayes 0 nays

VI. Adjourn: Powell adjourned at approximately 6:25 p.m.