

FINANCE COMMITTEE MINUTES

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

Members in Attendance:

Jamie Bente, Courtney Cavellier, Jason Engbrecht, Scott Gerdes, Joseph Sage, Todd Sesker, Chad Wolff, Christopher Nelson, Meghan Knutson

Others in Attendance:

Lisa Engbrecht, Olivia Sage, Kain Smith, Nicole Yochum

Members Absent:

Michael Dietch, Robert Dehnert, John Bellingham

Meeting was called to order at 7:30 am

1. Business Items
 - a. Motion by Wolff to approve the minutes from the December 6, 2021 Finance Committee Meeting, second by Bente. Motion passed.
 - b. 2022 Finance Committee schedule was approved
 - c. New Controller Christopher Nelson was introduced
2. Contracts, Agreements, Bids and Grants for Review
 - a. Motion by Cavellier to approve HVAC software upgrade, second by Engbrecht. Motion passed.
 - b. Motion by Cavellier to increase ECFE SLP FTE, second by Sesker. Motion passed.
3. Financial Performance
 - a. Mr. Gerdes shared that the December ADM was 3231. This is a positive 72 ADM compared to the budget of 3231. We are still working through all of the transitions trying to fine tune the numbers.
 - b. Mr. Gerdes reviewed the December Investment report. He noted that we received \$2,700 interest from the First United Bank CD as well as \$21,179 investment revenue from the irrevocable US Bank trust.
 - c. Mr Gerdes presented the December Comparative Financial Report, noting that we had a large medical claim which impacted our plan performance, as well as noting that HVAC expenses were up vs last year.
 - d. Mr Gerdes shared that our cash was down because various budgets had not yet been approved by MDE so we could not submit expenses for reimbursement by the state.
4. Financial Strategies
 - a. Mr. Gerdes shared his model for reducing the budget over the next couple of years to account for the loss of ESSER funds.

5. The next meeting date is **February 14, 2022**.

6. Motion by Bente to adjourn the meeting, second by Sage. Meeting Adjourned at 8:25 am.

Respectfully submitted by Christopher Nelson