

1. Introduction

1.1. Call to Order and Roll Call

Mike Christensen, Heidi Jones, and Jim Bryant were the board members present. Karsten Anderson and Jackie Paradis were the district officials present.

1.2. Meeting Agenda

The meeting agenda was available for review.

2. Business Items

2.1. OPEB Update

John Schutz from Wells Fargo presented an update on the investments in our OPEB trust.

2.2. October Finance Statements

Jackie presented the 10/31/20 Financial Reports. The Treasurer's Report for October was reviewed. The 2020-21 Budget as of 10/31/20 was reviewed. The General Fund had received \$7,614,326 or 20.49% of the adopted budget, compared to 20.23% at 10/31/19 and 20.17% at 10/31/18. The General Fund had expended \$8,751,559 or 23.19% of the adopted budget, compared to 24.20% at 10/31/19 and 22.65% at 10/31/18.

The Food Service Fund had received \$367,140 or 19.2% of the adopted budget, compared to 20.36% at 10/31/19 and 18.88% at 10/31/18. The Food Service Fund had expended \$394,672 or 20.55% of the adopted budget, compared to 23.8% at 10/31/19 and 24.31% at 10/31/18.

The Community Service Fund had received \$504,906 or 23.66% of the adopted budget, compared to 20.94% at 10/31/19 and 18.87% at 10/31/18. The Community Service Fund had expended \$594,267 or 25.93% of the adopted budget, compared to 30.84% at 10/31/19 and 30.28% at 10/31/18.

The Committee requested a Fund Balance report be added to the monthly budget reports. Jackie will add for the next meeting.

Jackie will also make a listing of mid-year and distance learning savings to be presented with the revised budget in January.

2.3. Enrollment Update

Jackie presented the 2020-21 actual enrollment vs budget. We are currently 8.99 WADMS below adopted budget projections.

2.4. Tax Levy Update

Jackie presented an updated levy comparison for review. A more detailed presentation will be made at the Truth in Taxation meeting on Dec 7.

2.5. Enrollment Projections

The Committee discussed enrollment projections for the 20-21 revised budget and for budget planning for the 21-22 school year. The consensus was to reduce projected current year enrollment by an additional 40 students, down 170 from projections this time last year. We will also use this enrollment figure for 21-22 staff and budget planning.

2.6. Other Issues

No other issues were discussed.

3. Adjournment

The meeting adjourned at approximately 5:47 pm