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MEMORANDUM

Date: May 15, 2023

To: Finance Committee

From: Scott Gerdes, Director of Finance and Operations

RE: Sodexo Contract Renewal

This year, FY2023, was the first year of our Sodexo food contract based on the Request for Proposal (RFP) we completed last year. This allows us to renew up to four additional years on a year by year basis. Each year, the Department of Education sets the maximum allowable rate that contracts can be raised. The national average for next year was 8.2% while in Minnesota it was 8.8%. Please consider approval of the 2023-2024 contract with an 8.5% increase over this year's rates.