

Finance Committee Minutes
October 15, 2010

Meeting was called to order at 6:30 a.m. at the Pana Unit Office Board Room

Chairman Metzger called the meeting to order.

Members present: Metzger, Foor, Beyers

Members absent:

Superintendent Present: Yes

Visitors: Robin Yockey, District Auditor

The committee discussed the following:

1. *Approval of the Minutes from September 30, 2010.* Motion by Beyers; Second by Foor.
2. *Personnel Considerations* – Reviewed a new transition plan for covering Richard Nicolas' 4 month medical absence. Dr. Lett shared with the Committee his idea to try and cover Mr. Nicolas' position internally with Cheri Wysong covering Washington School in her lead teacher's role and Dr. Lett and Mr. Dively dividing coverage of Lincoln School responsibilities. Dr. Lett felt this approach was the most cost effective and least disruptive to the remainder of the school year. Committee members were willing to support the concept as long as everyone was honest with the Board about whether the plan was working.

Discussed again the need for having a part-time receptionist at the Unit Office and the Committee supports the part-time position, but was in agreement with the sentiment that now is not the right time to be adding any full time positions to the District.

3. Committee heard presentation of the district's FY10 Audit Report by Robin Yockey of Mose, Yockey, Brown & Kull, LLC. District remains in good financial standing and is at the top end of the 2nd highest financial state rating (i.e. Financial Review) due in large part to the capital project expenditure that the District has taken on the last 2 fiscal years. The only audit finding was due in large part to the State changing the way certain debt service items need to be coded. It was noted that the District's financial rating could move up if the State were to adjust the ratings for the District's unrealized State revenues. A motion was made to approve the Audit Report and recommend its approval to the Full Board by Foor and 2nd by Beyers.
4. Under other financial considerations Dr. Lett made committee members aware of current status of the HS Chiller failure issue. A meeting with all relevant parties was to be hosted by Dr. Lett on Friday morning at 8:00am.

A motion was made by Beyers and seconded by Foor to adjourn the meeting of October 14, 2010 at 7:40.

Member

Member