



East Lansing  
Public Schools

## FINANCE COMMITTEE

509 Burcham Drive, East Lansing, MI 48823

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Members: Kath Edsall (Chair), Gary Holbrook, and Estrella Torrez

### Minutes – October 7, 2024

1. Opening of Meeting
  - a. Finance Committee member, Kath Edsall called the meeting to order at 1:03 p.m.
  - b. Roll Call
    1. Members Present: Kath Edsall, Gary Holbrook and Estrella Torrez (1:20 pm)
    2. Excused Absences: none
    3. Nonmembers present: Rich Pugh (Director of Finance & Operations) and Lisa Allen (Director of Finance)
  - c. Approval of Agenda
    - Moved by Gary Holbrook and supported by Kath Edsall that the agenda for the Finance Committee meeting of October 7, 2024 be approved as presented. The motion carried 2-0.
  - d. Approval of Minutes
    - Moved by Gary Holbrook and supported by Kath Edsall that the minutes of the June 3, 2024 Finance Committee meeting be approved as presented. The motion carried 2-0.
2. Public Comment
  - a. None.
3. Discussion
  - a. Reviewed the PA 152 Resolution and the impact to elect 80/20 vs. the Hard Cap. Electing 80/20 costs the Board approximately \$900,000 more than electing the hard cap.
  - b. Reviewed the October 2, 2024 head count.
  - c. Reviewed the professional fee proposals for Kingscott and Clark Construction.
  - d. Reviewed the bond issue series 2 (\$18.9m) and refunding (\$12.4m) of the 2015 Refunded Bonds 2024.
4. Adjournment
  - a. Kath Edsall declared the meeting adjourned at 1:40 p.m.