

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet

March 13, 2023

7:30 a.m.

Members in Attendance:

Jamie Bente, Scott Gerdes, Chad Wolff, Christopher Nelson, Richard Olson, John Bellingham, Joel Olson, Stacy Fox, Rob Dehnert, Meghan Knutson, Jason Engbrecht, Roxanne Hill, David Campbell

Others in Attendance:

Members Absent:

Meeting was called to order at 7:30 am

1. Business Items

- a. Motion by Mr. Bellingham to approve the minutes from the February 13, 2023 Finance Committee Meeting, second by Mr. Campbell. Motion passed.

2. Contracts, Agreements, Bids and Grants for Review

- a. Mr. Gerdes presented the renewal of the counseling contract. Bethlehem academy uses this contract, which is funded by non-public formula. Mr. Wolff inquired whether we add an administrative component, Mr. Gerdes responded that we get a flat 5%, but cannot add any beyond that per statute. Mr. Wolff inquired if they could do this directly or if it has to flow through a public district and Mr. Gerdes confirmed that it does indeed have to come through a public school district. Motion by Mr. Bente to approve, seconded by Mr. Wolff. Motion passed.
- b. Mr. Gerdes presented the proposed FY24 self-insurance program rate increases. We are recommending a 3% increase. Motion by Mr. Richard Olson to approve, seconded by Mr. Bente. Motion passed.
- c. Mr. Gerdes presented the Jefferson playground proposal. He explained that we received only one proposal in response to our request, which was submitted by SafetyFirst. There were some slight changes required but the proposal is largely accurate. The project is expense neutral as the cost is being reimbursed. Motion by Mr. Richard Olson to approve, seconded by Mr. Wolff. Motion passed.

3. Financial Performance

- a. Mr. Gerdes presented the February ADM report. The ADM was a bit off because there was an issue with reporting related to PSEO students at South Central College. The number will change a bit once they resolve that issue.
- b. Mr. Gerdes shared the February comparative financial report and pointed out that electric rates remain high due to elevated price per kwh charge. Also the snow removal is over budget, and likely to increase. The self-insurance fund continues to increase.

- c. Mr. Gerdes presented the investment report, noting that there wasn't much change since January.
- 4. Mr. Gerdes presented the February analytics. We're still predicting we're going to end the year roughly where we did last year, and we're within a couple percent of our projected revenues and salaries are within .6%. Mr. Gerdes gave a breakdown of the report for those new to the group.
- 5. Next Meeting April 17, 2023 at 7:30am.
- 6. Motion by Mr. Bellingham to adjourn the meeting, seconded by Ms. Fox. Meeting adjourned at 7:59 am.

Respectfully submitted by Christopher Nelson