

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
January 20, 2026 at 7:30 a.m.

Members in Attendance: John Bellingham, Ashley Benhart, Jamie Bente, Lynda Boudreau, Rob Dehnert, Dick Dotterweich, Jason Engbrecht, Stacy Fox, Meghan Knutson, Brett Martindale, Barbie Roessler, and Chad Wolff

Others in Attendance:

Members Absent:

This meeting was called to order at 7:31 a.m.

I. Business Items

- a. Approval of the previous meeting minutes: A change needs to be made to the November minutes regarding the January meeting. The January meeting changed from the 19th to the 20th in order to observe MLK day. Motion to approve by Mr Bellingham and second by Mr Wolff. Motion carried.

II. Contracts, Agreements, Bids and Grants for Review

- a. Approval of an increase in contract days for the Assistant Special Ed Director. Mr Dehnert discussed the need to increase the number of contract days for the Assistant from 245 to 260 based on the following: 1. Significant increase in special education needs due to the amount of students requiring services. 2. Mitigation of increased student resolution meetings with parents. 3. Special Education Paraprofessionals; hiring process changes/needs, Para's need to be "highly qualified" and require training and testing to work in special education. 4. Increase duties in general for the Assistant Director. Mr Dehnert said the approximate cost of the increase is \$16,550 but there were two options in regards to funding of the increase. Option 1 is to use Federal Funds which are reimbursed on a 1 to 1 ratio of expense to revenue. This would be of no cost to the general fund. Option 2 would use state special ed funds which are reimbursed at 80% of expenses. Mr. Dehnert would then be able to use the Federal Tuition dollars to reimburse the general fund 80% of the cost of the increase in days. This would net the general fund about an additional \$13,240 each year. Motion to approve by Ms Boudreau with the intention of using the second option for funding. This was seconded by Mr Bente. Motion carried.
- b. Approval of the Finance Committee Schedule for calendar year 2026. The finance committee meetings take place on the Mondays prior to the regular school board meetings. July may be subject to change or not needed at all depending on where we are with closing the fiscal year. Also, to note, December will likely not see a finance meeting due to the timing of the regular school board

meeting in December. Motion to approve by Mr Bente and seconded by Ms Fox. Motion passed.

- c. Approval of the Cyber Insurance Policy for calendar year 2026. This is a new vendor than we've used in the past and by switching we'll see a saving of \$12,799. This was recommended by our cyber insurance broker, Marsh McLennan Agency. Ms Roessler will eventually try to get our cyber insurance on a fiscal year schedule to be in line with our other insurance policies but our cyber insurance has always been on a calendar year schedule in the past. A couple things to note with this policy: Our deductible has increased from \$25,000 to \$50,000 but our coverage is still at \$1 million. Ms Roessler mentioned that Mike Berding, Director of Education Technology and Innovation, has done an excellent job in keeping our insurance cost as low as possible by helping to keep our district safe from breaches through our use of 2 Factor Authentications and upkeep of our firewall. Motion to approve by Mr Wolff and seconded by Mr Bente. Motion carried

III. Financial Performance

- a. December Student Counts: Average Daily Membership (ADM) is what drives our funding and as of December we're down 12 students compared to November. We budgeted for 3057 students. Our YTD average is currently 3028, plus our projected tuition of 53, equals 3081 ADM as of December. We're currently on track to have 24 ADM more than what we've budgeted for FY26. Mr Wolff brought up a question regarding students and not being in attendance with what is going on throughout the state at this time and wondered what this would look like long and short term to ADM. Ms Roessler stated that at this time, there is not much of an impact. It would only have a real impact if they withdrew from FPS. Mr Bente mentioned that the commissioner said that regarding the "15 day drop" rule can be "overlooked," if you will, at this time but has kinda walked those comments back. Mr Bente did mention that we're working with families and trying to implement more online schooling so these kids can keep attending classes and not fall behind.
- b. December Investment Financial Report: We ended December with \$20,611,00 in all accounts; checking, savings, investments, etc. This was down a bit from November which Ms Roessler said was due to retro salary checks being paid out for bargaining agreements that have been settled this year. She also mentioned that our liquidity is looking great and we're continuing to stagger our investments so that we'll have easy access to funds in case of any emergencies.
- c. December Comparative Financial Report: HVAC is showing zero expenses for December and Ms Rossler pointed out that this is a timing issue of when we received these bills. Water is about the same as compared to this time last year. Electricity in total for the year is already about 60% of what we budgeted for so we're going to keep an eye on this. We'll potentially increase this budget if necessary and will relay that to the board when we present our final budget.

Self-funded insurance is headed in the right direction with the increased premiums this year. We currently have about \$1.6 million revenue compared to \$1.4 million in expense so this will help to keep our fund balance on the right track.

- d. December Analytics: Our expenses, in total as of December, exceed our revenues but Ms Roessler noted that our revenues are “metered” payments and we pay our expenses as they come in. She did say that our expenses are projected to slightly exceed our revenues for all of FY26 but this was to be expected and that we’re sitting in a good spot. Looking at the multiyear comparison, we’re right where we should be. Salaries and wages are sitting at 38% of our total budget as of December. At this point in FY25 and FY24, we were at 38% and 37%, respectively, so right on par for previous years. Overall expenses in total, again, as of December, we’re at 38% of budget and FY25 was 40% and FY24 was 39%.

IV. Financial Strategies

V. Next Meeting: February 9, 2026, at 7:30 am.

VI. Adjournment at 8:04 am: Motion to adjourn by Ms Fox and seconded by Ms Boudreau. Motion carried.

Respectfully submitted by Brett Martindale