Winona Area Public Schools
Finance Committee
11/11/2021 Minutes
1:00 p.m. in person
District Office Conference Room

Members Present: *Nancy Denzer, Steve Schild, Karl Sonneman, Sarah Slaby*

Members Absent: *Dr. Annette Freiheit*

Others Present: *Alexandra Retter (Winona Post)*

Call to Order/Welcome

Welcome & Attendance (called to order at 1:01 pm)

Review Meeting Minutes

- Meeting minutes for the 10/14/2021 meeting were recommended to move on to the consent agenda by the committee.

Review of the Consent Agenda Items

- The consent agenda for the next board meeting was brought to the committee for review.
    - Payment Register (summary and detail)
        - Document reflects October 2021, recommended to move on to consent agenda
    - Consent Agenda
        - Document reflects October 2021, recommended to move on to consent agenda
    - 2022 Budget Analysis recommended to move on to consent agenda
        - 2022 General Fund revenues as of 10/31/21 at 13.22% of budget
        - 2022 General Fund expenditures as of 10/31/21 at 22.96% of budget

COVID-19 Grants

- An updated snapshot of the COVID-19 related grants as of 10/29/2021 was provided for informational purposes as the data was already provided to the full board at the 11/4/2021 regular board meeting.

FY22 Budget Update Process

- Director Slaby shared policy 701.1 with the Committee which provides direction on how current year budget updates need to be handled. The Director of Finance is to work with the Superintendent regarding needed updates to the budget.

FY23 Budget Process

- Work session will be scheduled with the full board to discuss both the 2023 budget timeline and assumptions. The scheduling of this work session will be an agenda item for the 11/18/2021 school board meeting.

OPEB Trust Withdrawal

● The Committee recommended a withdrawal of $1,247,031.18 from the Other Post Employment Benefit (OPEB) Trust to the district checking account to cash flow eligible Other Post Employment Benefits (OPEB) costs paid in fiscal year 2020 and 2021. This recommendation will be moved to the consent agenda for approval from the board at the 11/18/2021 meeting.

2021 Audit Update

- The Committee was provided with an update on the progress of the audit. Presentation of the audit is planned for the 12/2/2021 board meeting with acceptance by the school board at the 12/16/2021 board meeting.

2021 Fund Balance

- The Committee was provided with "unaudited" fund balance numbers for the General Fund, School Nutrition Fund and Community Education Fund. It was noted that the General Fund is at or near goal as of 6/30/2021.

2021 Budget Analysis

- The report was provided but not discussed by the Committee.

Adjournment

- Meeting adjourned at 2:33 pm.