

**WAUNAKEE COMMUNITY SCHOOL DISTRICT**  
**BOARD OF EDUCATION**  
Budget Committee  
Monday, January 31, 2011  
6:30 p.m.

District Administrative and Maintenance Center  
905 Bethel Circle  
Waunakee, WI 53597

MINUTES:

I. Call to Order

The meeting was called to order at 6:35 p.m. by Committee Chair Esser.

II. Roll Call

Committee members Esser, Meese and Knutson were present. Administrators Summers and Guttenberg were present.

III. Approval of Agenda

Motion by Knutson seconded by Meese to approve the agenda with no changes. Motion passed 3-0.

IV. Public Comments

There were no public comments.

V. 2011-2012 Budget Process

- A. Review Draft Timeline
- B. Review Draft Forecast
- C. Review Draft Guidelines

Summers reviewed the 2011 – 2012 budget process. The process will be delayed by one month due to the uncertainties over the state budget. The school finance provisions included the state budget will be incorporated into the budget planning process. The committee recommended a presentation to the School Board on March 14<sup>th</sup> in lieu of a special meeting on this topic. The committee requested that the budget process include an effort to increase the maintenance projects budget.

VI. 2010-2011 Budget Update

Summers reviewed the 2010-11 Budget Update. Revenues are increased due to the Medicaid program and the Federal jobs bill. Expenditures are increased due to the new special education positions. The utility expenditures will probably exceed the budget. Overall, the 2010-11 budget is proceeding as planned.

VII. Discussion/Action on Proposals

- A. Actuary Proposals
- B. Audit Proposals

The district is required to complete an actuarial update report this spring. Motion by Meese and seconded by Knutson to approve Willis as the district's actuary firm. Motion passed 3-0.

Summers reviewed the information regarding the audit proposals received. Additional information is needed before a recommendation is made. The School Board policy requires a bid process for audit firms every 3 years.

VIII. Other Items for Discussion

- A. Fund 38 & 39 Paying Agent
- B. Fund 73 Employee Benefit Trust

The district's financial advisor is recommending that the district select a paying agent due to changes in payment regulations for debt service funds.

Motion by Knutson and seconded by Meese to approve the Bank of New York as the district's Fund 38 & 39 paying agent. Motion passed 3-0.

The district can earn a higher interest rate by switching the employee benefit trust funds from M & I Bank to AUL/MidAmerica.

Motion by Meese and seconded by Knutson to approve AUL/MidAmerica for the Fund 73 Employee Benefit Trust.

IX. Adjourn

Motion by Meese seconded by Knutson to adjourn the meeting at 7:45 p.m.  
Motion passed 3-0.

“Any person who has a qualifying disability as defined by the Americans with Disabilities Act who requires assistance with access or materials should contact the Waunakee Community School District at 849-2000, 905 Bethel Circle, Waunakee, WI 53597, at least twenty-four hours prior to the commencement of the meeting so that necessary arrangements can be made to accommodate the request.”