

Madison County Schools

On fire for their future

Board Report- Work Session on budget

May 23, 2019

Board members present: Becky Coyle, Samantha Burford, Beth Brock, Lori Cobb and Brandon Rutherford

Actions taken by the Board:

- Approved the minutes of the May 9 meeting
- Created/Ratified a 1.0 LBD Special Education Teacher position
- Created/Ratified a 1.0 teacher at Boonesborough Elementary School
- Created/Ratified a .7 teacher position at Clark-Moores Middle School
- Approved the District Facility Plan developed and approved by the Madison County Local Planning Committee

Finance

- Approved the Monthly Financial Reports
- Set the penal sum for Fidelity Bonds for the Treasurer and Director of Financial Services in the amount of \$2,000,000 and for additional board finance related positions of \$8000,000 for 2019-2020 and to authorize renewal of current bonds with Roberts Insurance
- Approve Indirect Cost Rates as presented
- Approved school-wide fundraisers for the 2019-2020 school year
- Approved the 2019-2020 Booster events/fundraisers
- Approved the 2019-2020 School Activity Fund Budgets as presented
- Approved the Bond of "Depository" with People's Band and Trust as presented
- Approved the designation for the 2018-2019 fund balances for site-based carryover, sick leave restrictions, funds obligated for purchases, future personnel, maintenance, and capital/property costs
- Uncommitted 2018-2019 funds for KSBIT obligation and for capital projects as needed
- Approved the revised 2018-2019 Working Budget as presented
- Approved the 2019-2020 Tentative Budget as presented
- Adjourned