

Finance and Audit Committee Meeting Minutes
October 24, 2022, 6:00 pm
Berlin Conference Room, 7840 Graphics Way

Attendance:

Committee Members: Ryan Jenkins, Missy Griffith, Tracy MacDowell, Dr. Kevin Daberkow, Brad Humpal, Jennifer Lindley, Jessica McCandless, Jennifer Patton, and Allison Shape.

Guests: Jennifer Furey and Sarah Zimmerman.

Tracy MacDowell moved and Jennifer Patton seconded to approve minutes from the May 2, 2022 meeting.

Jessica McCandless moved and Jennifer Lindley seconded to approve the agenda.

The committee welcomed new District Treasurer/CFO Mr. Timothy “Ryan” Jenkins, guests Jennifer Furey and Sarah Zimmerman and provided introductions. Mrs. Furey was attending the meeting as part of her curriculum requirements for obtaining her Superintendent’s license and Mrs. Zimmerman is a community member of the district.

Mr. Jenkins thanked everyone for the warm welcome that he has received and began reviewing the Fall Forecast updates. Some of the highlights included an increase to FY23 Revenue and FY24 Personnel Services expenditures, as well as a decrease to FY23 – FY27 Employee Benefits. The Revenue increase included recent Board of Revision settlement payments received. Personnel Service increases included costs associated with the need to move the employment of Middle School Math Specialists up from FY24 to FY23. The ARP ESSER II State Activity funds will be utilized for FY23 and FY24 Math Specialist’s salary and benefits until exhausted. Once exhausted, the remaining and future expenditures will move to general fund. The Fringe Benefit expenditure line for FY23 was reduced due to a medical premium increase of 2% instead of the projected 8% for CY23. FY24 – FY27 medical premium rates were also reduced from 8% to 6% based upon updated estimates with the District’s insurance broker. Committee discussion included thoughts of the future of the Fair School Funding Plan formula and impact it has on the District, some suggestions of items to be added to the forecast narrative and the return of funds from food service to the general fund that were given in FY20 and FY21 due to COVID-19. Mr. Jenkins will be presenting the Fall Forecast update for the 1st reading at the October 27, 2022 Board of Education meeting and will then bring it forward for the 2nd reading and Board of Education approval at the November 15, 2022 Board meeting. The Ohio Department of Education deadline for the Fall 5-Year Forecast submission is November 30, 2022.

The topic and date of the Winter update will be determined and shared with the committee. This meeting is typically held the 1st Monday of February and so everyone was asked to tentatively hold February 6, 2023 for the Winter update.

Tracy MacDowell motioned and Jennifer Patton seconded to adjourn.

Adjourn: 7:44 pm

