

FINANCE MEETING

11/22/2021 [05:00 PM-06:00 PM] @ Board of Directors Room

1. Call to Order

Minutes

Mrs. Sicher called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and recorded.

2. Roll Call

Minutes

Members in Attendance: Michele Agee, Regis Barwin, Lindsay Drew, Mike Frentz, Kathy Sicher, Terry Singer, and Stacy Winslow

Members in Attendance Virtually: Kip Shaw

Citizen Advisors: Michael Davies, Paul Latham, and Brian Ostella

Attendees: Phil Ayala, Jena Funck, and Aaron Shuman

3. Approval of Summary Minutes

Minutes

Following a motion by Ms. Drew, and a second by Mr. Singer, the Minutes were approved.

4. Unfinished Business

5. New Business

5.a. Elementary iPad 1 to 1 Lease Presentation

Minutes

Mrs. Funck, Dr. Shuman, and Mr. Ayala presented information and expense details to justify an iPad refresh to include the elementary level. This would again be a lease to buy program with Apple starting in July of 2022. The Finance Committee was in support of the refresh.

5.b. Monthly Review of Expenses and Revenues - General Fund (October 2021)

Minutes

Mr. Frentz reviewed the attachments to show that the District is on pace to hit our budget goal amount. The amusement tax collection is above what had been expected. The outcome is that the revenue is trending above budget and expectations and expenditures are trending within the expectations and budget allowances.

5.c. Expense and Revenue review 5 Year Budget Projections

Finance Committee will need to make a recommendation to the full Board to either stay within the index or seek exceptions for the 2022-2023 budget. The attached summary sheets have the following updated assumptions for the 5 Year Budget Projection Model.

1. Assumes tax increase up to the index of 3.4%
2. Assumes ESSER III/ARP funds from both federal and state sources are split and used equally in the 2022-2023 and 2023-2024 budgets
3. 2 Different scenarios: Scenario A assuming 5 extra staff members are added for learning loss, Scenario B assumes no new staff also does not account for any new programs assumes learning loss funds are expended on programs we are already operating.

Minutes

Mr. Frentz provided different scenarios showing the difference when bringing back five staff versus not bringing them back and the effects on the budget. Mr. Frentz shared that with having the unexpected but positive increase in revenue, we are able to spread the ESSER funds over the next two years. It is not anticipated to receive any Pilot payments this year or in 2022-23. The decision to make at this point and have approved by the full board by January 27, 2022 is to pass a resolution to stay within the index or post a budget that supports increasing above the index. Mrs. Sicher posed a resolution to stay with in the 3.4% tax increase. Ms. Drew, followed by Mr. Singer made a motion to approve the resolution. The resolution was unanimously approved.

6. Public Comment

Minutes

None

7. Adjournment

Minutes

Mrs. Sicher adjourned the meeting at 5:55 p.m. following a motion by Ms. Drew and a second by Mr. Singer.