Finance Committee Meeting

Meeting Date:	8/10/2023
Meeting Start/EndTime:	1:00 pm - 2:30 pm
Meeting Location:	District Office Conference Room
Members Present:	
Other Attendees:	
Members Absent:	



Our Vision: A safe and inclusive community of compassionate, curious and resilient lifelong learners.	***Our Mission:*** Inspire curiosity, empower resilience, engage community.
District Belief Statements ● We believe that public schools should serve and engage students, families, staff and the community. ● We believe learning and teaching is maximized in a safe, respectful and inclusive environment. ● We believe every individual's diversity and experience is valued. ● We believe healthy relationships are crucial for the success of our schools. ● We believe that every student can achieve to the best of their ability. ● We believe all decisions should be focused on students and their success.	***Core Values:*** ● **Safety:** Everyone's physical and emotional well-being is a priority. ● **Integrity:** Everyone does the right thing and makes positive choices, even if it is difficult. ● **Inclusivity:** Everyone belongs, is valued and is heard. ● **Equity**: Everyone has the opportunities, access, information and support provided in the individual way they need it. ● **Respect:** Everyone's differences are recognized, acknowledged and celebrated.
Committee Purpose and Collective Commitments:	

Agenda Item:	**Type: (Procedural, Information, Briefing, Action)**	**Discussion/Action: (Minutes)**	**Person Responsible or Requesting Item:**
Call to Order	Procedural		
CEP Agreement	Recommendation to School Board	Community Eligibility Provision	Jennifer Walters
Creative Curriculum	Recommendation to School Board	Creative Curriculum 9/29/2023 - 9/28/2024 subscription renewal at a rate of $950 for Community Education	Ann Riebel
Concord Theatricals	Recommendation to School Board	Concord Theatricals Performance Agreement	Casey Indra
City of Winona Agreement	Recommendation to School Board	City of Winona - Jim Flim Agreement Zero cost agreement	Casey Indra
ProCare	Recommendation to School Board	ProCare Base Contract ProCare SLP - Morgan Rush	Wendy Harward
WAPS/MSBA Booster Club Compliance	Discussion	Agenda item added at the request of Director Watkins Ask MSBA - Booster Clubs Minnetonka Booster Club Guidelines	Pete Watkins
GeoThermal Project Funding	Discussion	Agenda item added at the request of Director Sonneman Discussion of Options for funding of remaining GeoThermal project costs	Karl Sonneman

		Xcel Energy - Empower Facilities This option is more or less a financing option, no free money. They have loosely mentioned a 10 year term at a rate of approximately 7% (though I'm sure the rate is subject to change given current market conditions). Whether or not this would be feasible would depend on whether or not we are able to levy for the principle and interest payments made through this type of program and whether the interest rate is more or less competitive than can be received through traditional bonding. Any rebates available through Xcel (for lighting improvements or other energy improvements) are also being pursued by Chad Pike.. Bonding I inquired of Ehlers what pieces would need to be handled to be able to bond for the remaining needed funds. Specifically, I was curious if a revised review and comment process would be required. First steps are: 1. Get a revised draw schedule from Kraus-Anderson to determine exactly how much is needed and when. (I have requested from Chad.) 2. The board would need to pass a resolution of intent to issue bonds. 3. Modify the 10-year plan for the additional LTFM debt and have it approved by the board and sent to MDE. 4. Consider including a small interest amount in the Pay 2024 levy, depending on the timing of things. Other Karl was looking into other options.	

Medical Insurance Renewal	Recommendation to School Board	1/1/2024 BCBS Medical Renewal Rates On July 27th Winona Agency provided the BCBS medical insurance renewal rates. During the most recent bid process the renewal was capped at 9.5% for the January 1, 2024 renewal. The actual renewal was proposed at 9.5%. Had the renewal cap not been in place the calculated renewal would have been 12.6% Plan to have this as an agenda item for the Insurance Committee for their information when we are reviewing the dental bids and then will bring both the medical renewal and the successful dental bid to the full board for approval at the same time.	Sarah Slaby
Policy 720	Recommendation to Board Operations	Policy 720 - Vending Machines The policy currently approved varies from the MSBA contract with a section related to employee controlled machines. The light green pieces are previously approved Winona specific language, light orange are Winona recommended changes and light gray are MSBA recommended changes. This policy is scheduled for Board Operations on 8/24/2023.	Sarah Slaby
Policy 705	Recommendation to Board Operations	Policy 705 - Investments No major changes to the policy. Article XVII is WAPS specific language and is part of the currently approved policy. This policy is scheduled for Board Operations on 8/24/2023.	Sarah Slaby

2023 Audit	Recommendation to School Board	2023 Audit Engagement Letter This is the agreement setting forth the terms of the upcoming audit of the 2023 fiscal year.	Sarah Slaby
MSHSL Dues	Information	MSHSL Dues Letter As an informational piece, this letter is being shared with the Finance Committee.	Sarah Slaby
GeoThermal Sub-Contracts	Recommendation to School Board	The following are subcontracts related to the GeoThermal projects which have been signed since the last Finance Committee Meeting: WK - Mulcahy - Change Order 01 Jefferson - Poellinger - Change Order 01 WK - Harty Mechanical - Change Order 02 Jefferson - Palmer - Change Order 02 Jefferson - General Sprinkler - Change Order 01 Jefferson - LLJ Painting - Change Order 01 WK - Poellinger - Change Order 01 WK - Key Electric - Change Order 02 WK - RTL Construction - Change Order 01 WK - Mannstedt - Structural Steel GeoThermal Subcontract Log	Sarah Slaby
Reschedule of Future Finance Committee Dates	Procedural	There are conflicts with other meetings which the Superintendent attends. To allow the Superintendent to attend both, the committee needs to consider rescheduling the dates listed below, if able. Please consult your calendar prior to the meeting so we can discuss and possibly set some alternatives. • October 12, 2023 • January 11, 2024 • April 11, 2024	Sarah Slaby

		In addition, May 9, 2024 may be a conflict for the MASBO annual conference for Director Slaby. The committee can discuss whether to proactively reschedule for this as well.	
7/13/2023 Minutes	Recommendation to School Board	7/13/2023 Minutes	Sarah Slaby
July 2023 Payment Register	Recommendation to School Board	July 2023 Payment Register - Summary July 2023 Payment Register - Detail	Sarah Slaby
Consent Agenda	Recommendation to School Board	Consent Agenda - July Transactions	Sarah Slaby
Budget Analysis	Recommendation to School Board	7/31/2023 Budget Analysis 6/30/2023 Budget Analysis as of 8/2/2023	Sarah Slaby
COVID-19 Grants	Recommendation to School Board	2023 COVID-19 Grants by Initiative as of 8/3/2023 2024 COVID-19 Grants Summary	Sarah Slaby
Cash Flow	Recommendation to School Board	July Cash Flow	Sarah Slaby
Adjournment	Procedural		