

# Finance Committee Meeting Minutes

June 13, 2023

The Finance Committee met on Tuesday, June 13, 2023, at the District Office Conference Room. In attendance were committee members Clinton Jackson, Chairperson, Colleen Zasowski, Gabrielle Deardorff, and Erica Hermans; administrators Robert Rizzo, *Superintendent*, James Fink, CPA, *Chief Financial Officer*, Mary Davidheiser, *Controller*, Catie Gardy, *Director of Curriculum, Instruction, and Educational Technology* (Zoom), Dr. Kelly Murray, *Assistant Superintendent of Teaching, Learning, and Innovation* (Zoom) and Erin Crew, *Director of Communications & Marketing* (Zoom); Board members Dr. Margaret Wright, Karen Weingarten, Dr. Jennifer Motzer (Zoom); *and* community members Will Cromley, Diana Kirsch, David Laky, John Yonchuk, Rhiannon Zimmerman, Kathy Morris, Mary Jo McNamara and Theresa Westwood and 9 on Zoom. Mr. Jackson called the meeting to order at 7:30 p.m.

- Public to be heard on agenda items only: None.
- Review and acceptance of minutes for May 9, 2023: Accepted.
- Items to be Discussed
  - Old Business
    - Executive monthly reports through May 31, 2023, reviewed by Mr. Fink
      - Liquidity:
        - \$96.6MM includes \$21MM bond proceeds
      - Revenues:
        - Generally local and state revenues are pacing as planned while EIT and Transfer taxes exceed expectations
      - Expenditures:
        - Expenses are on par except for health insurance which continues to run higher than expected as previously discussed
      - Assessments
        - \$2.5MM in assessments picked up in May
        - Remaining amount on goal for 2023-24 budget \$14MM
      - Food Service
        - Exceeding P&L expectations
    - 2023-2024 Budget Update
      - No changes have been made since budget was tabled at the May 22 Board Meeting
      - Committee went over items from Ms. Zasowski and Dr. Wright and the financial/operational impact of each.
      - The Members agreed to remove \$1,500 from board services for travel, conference registrations, and refreshments.
    - New Business
      - Two assessment appeal settlements that will appear on the board meeting agenda.
      - Western Center food services agreement was discussed and agreed to move forward to the full board.
    - Items recommended for discussion at the next board meeting:

- The items noted under New Business and 2023-2024 budget as an action item
- Preparation/Proposals for next meeting's agenda: none
- Board Comment
  - Ms. Hermans is fine with the budget and explained about being risk tolerant versus risk averse.
- Public to be heard:
  - Ms. Westwood, Mrs. Zimmerman, Mr. Yonchuck, and Mrs. McNamara commented on the budget process.
- Adjournment 9:22 pm

Next meeting date: Tuesday, September 12, 2023, at 6:30 pm in the District Office Conference Room