Finance Committee Meeting

Meeting Date:	11/9/2023
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)**	**Financial Impact**	**Person Responsible: (Reports to Superintendent)**
Call to Order	Procedural			
Bud King Ice Arena Contract	Recommendation to School Board	Bud King Ice Arena Contract 2022-2023 Girls Cost was $12,588.93 2022-2023 Boys Cost was $19,946.28 The district recovers the cost through lease levy authority.	$135/hour	Casey Indra
Policy 704 Review	Recommendation to Board Operations Committee	Policy 704 is scheduled to go to the Board Operations Committee on November 21, 2023. In order to allow the Finance Committee the opportunity to provide input on the policy, it is provided here for review and discussion prior to the next step. Policy Outline	n/a	Sarah Slaby
Medical Insurance	Information Only	Change In Medical Plan Offerings In October 2022, the School Board took action to approve the recommendation of the Insurance Benefits Committee accepting the Blue Cross and Blue Shield of Minnesota (BCBS) Health Insurance bid for two years. The renewal for the 2024 calendar year was presented as information to the School Board on September 7, 2023, however, over MEA Break, the district was notified that BCBS had sent incorrect information associated with the medical renewal effective January 1, 2024. To remain HSA (Health Savings Account) compliant, BCBS was required	$44,000	Sarah Slaby & Emily Solheid

		to increase the deductible from $3,000 for single and $6,000 for family to $3,200 for single and $6,400 for family. They are not legally able to offer the $3,000/$6,000 plans with an HSA option under IRS regulations. This will not impact the renewal premiums but will impact the deductible for these plans. Because of contract language with our employees, it is estimated this will cost the district an additional $44,000 in HSA contributions ($200 annual contribution x estimated 220 participants). I have negotiated a $44,000 contribution from BCBS to offset this increase in cost to the district. The donation from BCBS is to be received in January 2024. This coincides with the timing of the district paying out the HSA contributions to employee accounts. Director Solheid has informed employees via mass communication and the open enrollment process has started.		
23Pay24 Levy	Discussion	23Pay24 Levy Comparison to Prior Year 23Pay24 Levy Certification as of 10/25/2023 In preparation for the Truth-In-Taxation Hearing to be held on December 7, 2023 the committee is being provided with a first look at the proposed levy. A very summarized one-page comparison is provided as well as the full 39-page document from the MN Department of Education. The 23Pay24 Levy Certification generates revenue for the 24-25 fiscal year.	$12,237,762.17	Sarah Slaby

8/10/2023 Minutes	Recommendation to School Board	10/12/2023 Minutes	n/a	Sarah Slaby
August 2023 Payment Register	Recommendation to School Board	October 2023 Payment Register - Summary October 2023 Payment Register - Detail	n/a	Sarah Slaby
Consent Agenda	Recommendation to School Board	Consent Agenda - October Transactions	n/a	Sarah Slaby
Budget Analysis	Recommendation to School Board	10/31/2023 Budget Analysis 6/30/2023 Budget Analysis as of 11/6/2023	n/a	Sarah Slaby
COVID-19 Grants	Recommendation to School Board	2024 COVID-19 Grants Summary 2024 COVID-19 Grant Spending By Strategy	n/a	Sarah Slaby
Cash Flow	Recommendation to School Board	October Cash Flow	n/a	Sarah Slaby
Adjournment	Procedural			