



# Ottawa Hills Local Schools

## Finance Committee Meeting February 21, 2024 11am-12pm Village Green Conference Room

### AGENDA

#### 1. Meeting Called to Order

Present: Kathy Lathrop, Katie Timmers, Cajon Keeton, Tom Siloy

#### 2. Items for discussion

##### A. Review of ODE Written Plan Details

- a. Cajon Keeton reviewed the ODE pre-caution plan that was worked on in collaboration with Dorthy at ODE. This document breaks down our cut list if the levy does not pass. It is listed by wage amount and related to the 5 year forecast.

##### B. Review of Monthly Financials

- a. Cajon reviewed the monthly expenses and revenues and we are down in expenses in all areas. Major savings are being made in salaries and benefits due to cost savings efforts made earlier in the year. Cajon also talked through some of the accounts currently being held by the district for the classes and other student organizations.

##### C. Share document on cost savings levy passing or levy not passing

- a. Tom and Adam walked through a new document that is laying out cost savings if the levy doesn't pass, and even where we can gain savings if the levy passes. Some examples of this include an electrical audit, new contract for copier services, new phone contract, attrition and reorganization of the asst. To the treasurer position.

##### D. Consider balanced budget policy or guideline

- a. Discussion began around policies in this area and if we should consider guidelines versus policy? We need to continue to explore this.

##### E. Foundry budget and future planning for PI fund

- a. Adam and Tom went over a draft spreadsheet that laid out the PI budget for this year and the next five years. A meeting with the building and grounds committee is next week where tasks will be reviewed for next year. New estimates and

quotes are being worked on to make sure we have the most accurate numbers for budgeting.

3. Items for possible Board approval

- A.
- B.
- C.

4. Additional issues or concerns?

- A. Establish plan for Personnel committee to meet regularly, in connection with Finance
  - Will try to set up a personnel meeting prior to the finance moving forward.
- B.
- C.

5. Adjournment