Finance Committee Meeting  
March 13, 2024  9:00 a.m.  
Village Green Conference Room  

AGENDA  

1. Meeting Called to Order  
   Present: Kathy Lathrop, Katie Timmers, Adam Fineske, Tom Siloy, Jill Michaelson  

2. Items for discussion  
   A. Discussion on Special Education Staff with Jill Michaelson  
      a. Clarification about why transition from ESC to District in 2020/2021  
      Jill Michaelson spoke about the reasons why we transitioned from the ESC in 2020-21. Contracting with the ESC for intervention specialists is not a common practice anymore. We were one of the last districts to switch over from having intervention specialists through the ESC. We were unable to evaluate the intervention specialists while they were at the ESC, since the ESC would be the ones responsible to evaluate them. Hiring our own intervention specialists helped bring in a cultural change. We wanted to give our special education students an excellent education.  

   B. Review of Monthly Financials  
   Tom shared the February 2024 financial report. The committee requested information regarding the percentage of actual to forecasted figures to be added to the financial reports. We discussed the look of the spreadsheet and how to best read current numbers. Tom discussed the large increase in cash flow due to the county real estate settlement received in February. Tom reviewed the investment portfolio and cash reconciliation. The cash summary report was shared and Tom said that he had a discussion with Mrs. Erica Silk about the Foundation Fund and possibly changing the donation process. Tom discussed with the committee about transferring senior class fund accounts. Tom explained the expenditure report and discussed the ways he is listing expenses. Tom is going to update his financial report to include data of expenditures exceeding $1,000.  

   C. Interest Income Discussion  
   Tom will have to update the committee on this at a later time. This did not update on the spreadsheet prior to the meeting. We will have continued discussion about investments and whether we should sell them or keep them based on the market, keeping them in Star Ohio.  

   D. Review of Building & Department Budget Meeting format and process this Spring
Tom explained the new budget cycle for the 2024-5 school year. A meeting will first take place with members from the leadership team to hear absolute needs. After hearing these needs, Adam and Tom will determine the actual budget for each department. Tom will keep the Board updated on this and review all budgets with the finance team.

E. Discuss postings of open positions if levy passes or if levy doesn’t pass
We are continuing to evaluate what positions will be posted. Two positions at the high school need to be further looked into with Ben and his team. We will keep the committee updated, but will be posting a district MTSS coordinator which is part of the admin restructure.

F. Discuss Pick Up on Pick Up moving forward
Discussion was held on if this change would benefit the district financially, and when is the right time to do this, whether when contract changes or if doing it with the whole group at the same time is better.

5. Adjournment 11:05 a.m.