



Ottawa Hills Local Schools

Finance Committee Meeting April 10, 2024 9:30 a.m. Village Green Conference Room

MINUTES

1. Meeting Called to Order

Present: Jen Kielczewski, Katie Timmers, Adam Fineske, Tom Siloy

2. Items for discussion

A. March 2024 Financial Report

- a. **Tom updated the board about investments and working with our advisor to look at some new ideas of when or when not to call/terminate our long term investments, if needed for cash flow issues. We are now 75% through the fiscal year. Tom reviewed revenues fiscal year to date. Revenues are 0.07% less than the prior year. Expenses were reviewed. Salaries and benefits are down over \$700,000. All expenses are down over \$1.5 million (10.56%). Tom reviewed the investment portfolio and discussed the total investments. The cash summary report was reviewed in detail and Tom discussed how and when transfers would take place. Tom discussed some ideas of how he may want to organize and name the funds differently moving into the next fiscal year.**

- B. Updates and discussion regarding Jeremy Bauer and Erica Silk contract renewals
An update was given for the current status of Jeremy Bauer and Erica Silks contract renewals

3. Items for possible Board approval

- A.
- B.
- C.

4. Additional issues or concerns?

- A.
- B.
- C.

5. Adjournment 10:17 pm