

**ROBBINSDALE AREA SCHOOLS – INDEPENDENT SCHOOL DISTRICT 281
FINANCIAL ADVISORY COUNCIL (FAC)
MINUTES FOR JANUARY 16, 2024
APPROVED**

FAC Members			
X	Lennie Kaufman, Chair	X	April Gulley
	Walter Gray	X	Katherine Lankford
X	Greg Kugler	X	Nicole Sandback
X	Edwin Ochoa		
School Board Member			
X	John Vento, Treasurer		
District 281 Staff			
	Marti Voight, Interim Superintendent		Virginia Lim Stenbridge, Senior Accountant
X	Virginia Verbrugge, Assistant Director of Finance		
X	Karylanne Marchand, Business Office Manager		

Agenda Item 1: Welcome and Introductions

Chair Lennie Kaufman called the meeting to order at 6:32 p.m., with the FAC members and others noted above in attendance. The meeting was held in person at the Education Service Center. Mr. Kaufman opened the meeting by welcoming the attendees.

Agenda Item 2: Acceptance of Agenda

The agenda had been distributed to the members prior to the meeting. A motion was properly made and seconded to accept the distributed agenda. The motion passed unanimously.

Agenda Item 3: Approve November 14, 2023 Meeting Minutes

The minutes had been distributed to the members prior to the meeting. A motion was properly made and seconded to accept the minutes. The motion passed unanimously.

Agenda Item 4: Preliminary FY23 Audit Discussion

Ginny Verbrugge presented an update regarding the completion of the FY23 financial audit. She walked through expected fund balance changes in many of the funds, and indicated the audit should be final in February. The late completion of the audit was primarily due to Finance department staff transitions

leading to work not being ready when the auditors were initially scheduled to perform the audit work.

Agenda Item 5: Projecting the FY25 General Fund Budget

Ginny Verbrugge presented the most recent projection of the FY25 general fund budget (as presented in the December 18 School Board work Session). Revenue was projected to be \$199.3MM (down \$4.1MM from the currently projected FY24 general fund budget). Expenditures were projected to be approximately \$209.6MM (up \$5.8MM from the currently projected FY24 general fund budget). This leaves a projected shortfall of approximately \$10.2MM. There will be much more work done on the FY25 general fund budget to bring it close to, or at, a balanced budget.

Agenda Item 6: Enrollment Projections

Ginny Verbrugge presented the most recent enrollment projections for fiscal year 2025. This projection showed a continued decline in enrollment down to just over 10,000 students. As enrollment has a strong impact on revenue, this continued trend will be an important component of District 281 financial discussions.

Agenda Item 7: COVID Funding Update

Ginny Verbrugge provided an update regarding COVID funding received by District 281. The District has used the funding they received for the prescribed purposes the funding supported. Any remaining COVID funding will be used by the deadline of September 2024. Over time, the District received slightly over \$40,000,000 for various purposes.

Agenda Item 8: Reshare Staffing and Budget Timeline

As there had been no changes since this item was first discussed, no further discussion occurred at this meeting on this topic.

Agenda Item 9: Future Meetings/FAC Timeline

The remaining 2024 FAC regular meeting dates are March 12 and May 14. August 5 is listed as the date for the presentation of the 2023-2024 FAC annual report to the School Board. It was indicated that other meetings may be scheduled as needed, including a potential budget meeting with the School Board at a work session.

Agenda Item 10: Other

No items were discussed.

Agenda Item 11: Adjournment

A proper motion was made and seconded to adjourn the meeting, and the motion passed unanimously.

Meeting minutes submitted by Lennie Kaufman