# Finance Committee Meeting

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| **Meeting Date:** | 11/13/2025 |
| **Meeting Start/EndTime:** | 3:30 pm - 5:00 pm |
| **Meeting Location:** | District Office Conference Room |
| **Members Present:** | |
| **Other Attendees:** | Nancy Schulzetenberg (via Google Meet) |
| **Members Absent:** | |




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| ***Our Vision:***<br>A safe and inclusive community of compassionate, curious and resilient lifelong learners. | ***Our Mission:***<br>Inspire curiosity, empower resilience, engage community. |
| ***District Belief Statements***<br>• We believe that public schools should serve and engage students, families, staff and the community.<br>• We believe learning and teaching is maximized in a safe, respectful and inclusive environment.<br>• We believe every individual's diversity and experience is valued.<br>• We believe healthy relationships are crucial for the success of our schools.<br>• We believe that every student can achieve to the best of their ability.<br>• We believe all decisions should be focused on students and their success. | ***Core Values:***<br>• **Safety:** Everyone's physical and emotional well-being is a priority.<br>• **Integrity:** Everyone does the right thing and makes positive choices, even if it is difficult.<br>• **Inclusivity:** Everyone belongs, is valued and is heard.<br>• **Equity**: Everyone has the opportunities, access, information and support provided in the individual way they need it.<br>• **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)** |
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| Call to Order | Procedural | | | |
| Preliminary 2025 Audit Results | Information | Nancy Schulzetenberg of Bergan KDV will join virtually to present preliminary results of the 2025 audit. She also plans to present final reports at the 11/20 school board meeting. | | Sarah Slaby |
| Three Rivers Trail Use Agreement | Recommendation to School Board | Three Rivers Trail Use Agreement<br>Hold Harmless Agreement<br><br>In order for the WAPS Nordic Ski team to be able to compete in conference ski meets, these documents are required. There is no cost to the district related to these agreements. | $-0- | Casey Indra |
| OWL Therapy Services | Recommendation to School Board | OWL Therapy Services Agreement<br><br>Services provided are paid for directly by the family of the student receiving services or their insurance company. This agreement serves as a co-location agreement to allow OWL to come to our buildings to provide services. | $-0- | Wendy Harward |
| AI Training Contract | Recommendation to School Board | AI Training Professional Services Agreement | $8,000 funded with Staff Development | Kristie O'Brien |
| 25Pay26 Levy | Information | 25Pay26 Levy Comparison - as of 10/22/2025<br>25Pay26 Levy Certification - as of 10/22/2025<br><br>As an update for the Finance Committee prior to the Truth-In-Taxation Scheduled for the | | Sarah Slaby |

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| | | December 4th School Board meeting, the most recent run of the levy and the summarized comparison document are linked above.<br><br>The only changes to the document have occurred within the general fund. The total change of ($256,692.17) can be attributed to the following:<br>● ($596,449.37) - MDE correction of the capital project levy from $1,596,449.37 to the flat $1,000,000 amount which has been discussed in previous meetings<br>● +$339,757.20 - additions to LTFM levy related to fiscal year 2027, when initial levy was released MDE had not yet completed their work of loading all projects in the system. The 2027 portion of the LTFM levy now agrees to the board approved 10-year plan less $390,000 for a roofing project which is not going to happen in 2027 as originally planned (this will require a new LTFM 10-year plans, see next agenda item) | | |
| Updated LTFM 10-year okan | Recommendation to School Board | Revised 2027 LTFM Revenue Projection<br>Revised 2027 LTFM Expenditure Application<br>Revised 2027 LTFM 10-Year Plan Project Detail<br>Revised 2027 LTFM 10-Year Plan Resolution<br><br>A roofing project which I had understood to be planned for 2027 and was included in the 10-year plan submitted in July 2025 is not happening until a future year. That being the case, the project is not being levied for in the 25Pay26 Levy which generates revenue for 2027. An updated 10-year plan is needed to keep the levy | | Sarah Slaby |

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| | | in sync with the 10-year plan on file with MDE and to keep the board up to date as well. | | |
| 2026 Finance Committee Dates | Discussion | Proposed 2026 Finance Committee Dates<br><br>The full year of planned dates for our committee meetings are shared during the first meeting in January and satisfies the posting requirements. Prior to sharing the dates, I would like feedback from current members of the committee. | | Sarah Slaby |
| GeoThermal Subcontracts | Recommendation to School Board | The following are subcontracts and/or change orders which have been signed by Director of Finance since the last committee meeting:<br>➔ None<br><br>GeoThermal Subcontract Log as of 10/31/2025<br>GeoThermal Remaining Funds as of 10/31/2025 | | Sarah Slaby |
| Minutes | Recommendation to School Board | 10/9/2025 Meeting Minutes | | Sarah Slaby |
| Payment Register | Recommendation to School Board | October 2025 Payment Register - Summary<br>October 2025 Payment Register - Detailed | | Sarah Slaby |
| Consent Agenda | Recommendation to School Board | Consent Agenda - October 2025 Transactions | | Sarah Slaby |
| Budget Analysis | Recommendation to School Board | 2025 Budget Analysis updated as of 10/31/2025<br>DRAFT 2025 Fund Balance Summary<br>2026 Budget Analysis as of 10/31/2025 | | Sarah Slaby |
| Cash Flow | Recommendation to School Board | October 2025 Cash Flow | | Sarah Slaby |

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| Adjournment | Procedural | | | |