



Finance & Operations Committee

January 22, 2026

MINUTES

Meeting called to order: Kehoe 5:04 p.m. **Board members:** Kehoe, Christianson, Picard

District staff: Minnick, Malbon, Lents, Jory **SVU Student Rep:** Neha Aekka

Citizen Representatives: Roderique, DeMers, Johnson **Visitor(s):** Steve Gentilia

Public Comments – Mr. Gentilia requested an update on the bond work planned for the baseball and softball fields. Mr. Lents reported that Miss Dig was on site last week and that soil borings are scheduled for February. He explained that results are needed before planning can move forward, particularly to address the drainage issues and determine next steps. He also emphasized the importance of maintaining clear communication with the community throughout the process.

Mr. Gentilia additionally requested clarification on the process for booster club-funded improvements. Member Kehoe asked that these questions be submitted by email so they can be addressed.

Approval of Prior Meeting Minutes – January 8, 2026– Approved.

PTO Purchase of Pavilion at Smith Elementary- As part of Smith Elementary's 75th Anniversary celebration, the Smith Parent–Family Organization (PFO) plans to fund the purchase and installation of an outdoor pavilion to support outdoor learning and school and community events. The pavilion will be purchased from GameTime using OMNIA Partners cooperative pricing at a total cost of \$68,001.60. Although fully funded by the PFO, the district will issue the purchase order to maintain oversight, ownership, and control, with reimbursement from the PFO following purchase. The item is presented for transparency, as the cost exceeds the district's bid threshold and district funds will be used initially. The Facilities Department has coordinated with school administration and the PFO, and installation is anticipated for spring or summer 2026, pending approvals.

Member Christenson inquired about the coordination process between the PFO, the building principal, and the Maintenance Team. Mr. Lents explained that the proposed location was reviewed with consideration for grounds maintenance and snow removal. He added that if a concrete pad is later determined to be necessary, it will be addressed internally.

Economic Outlook Presentation – Peter Roderique – Citizen Committee member Peter Roderique shared a presentation on current economic conditions and how they may affect voter support for future school funding proposals. He noted that inflation has eased and unemployment remains low, but consumer confidence is still weak and wage growth has slowed. Forecasts for 2026 do not show a recession, but point to potential risks related to politics, global events, tariffs, and local industry.

He also explained that the November 2026 election is expected to include many federal, state, and local races and ballot issues, which could lead to voter fatigue. Based on these factors, he recommended considering a future bond or sinking fund proposal for spring 2027. This timing would allow for clearer communication, show progress on completed projects, and reduce competition from other ballot items. Reports suggest that late 2026 or early 2027 would be a good time to move forward. Sufficient time would be needed for community outreach and to meet filing deadlines.

Ms. Minnick suggested inviting the district's financial advisors to a future meeting to continue the discussion on bond and sinking fund planning.

Financial Reports as of December 31, 2025- As of December 31, 2025, the General Fund is tracking as expected for this point in the fiscal year. Total revenues received are at 40.6% of the annual budget, which is slightly higher than last year, and mainly reflects the timing of a federal interest subsidy payment. Expenditures are at 46.6% of the budget, also very similar to last year, with no major concerns overall. Some spending areas—particularly instructional programs, pupil support, and transportation—are running higher than average, largely due to payroll estimates, insurance timing, and increased specialized transportation costs, all of which continue to be monitored. Overall, the net change in fund balance is in line with expectations, and adjustments will be made as part of the mid-year budget amendment and annual audit process. Ms. Minnick shares that we will be presenting the mid-year budget amendment at the F&O meeting on February 5, 2026.

Adjourn: 6:07 p.m.