

NORTH ADAMS COMMUNITY SCHOOLS

GOOD AT LEARNING.



GOOD AT LIFE.

Board of Finance Meeting

6:00 p.m. – January 13, 2026

MINUTES

PRESENT: Stacey Bussel, Michelle Stimpson, Dave Hill, Jill Colclasure, Wylie Sirk, Joel Miller, Superintendent Kim Hiatt, Attorney Scott Ainsworth and attached list of attendees.

ABSENT: Darlene Hebble-Juengel

The regular Board meeting was suspended at 6:23 p.m. and Board of Finance Meeting called to order at 6:24 p.m. The Finance Meeting adjourned at 6:41 p.m. and Regular Board meeting resumed at 6:41 p.m.

A. Call to Order: The meeting was called to order by Hill at 6:24 p.m.

B. Elect Officers

Motion by Michelle Stimpson, seconded by Joel Miller, to elect Dave Hill as Board of Finance President. Motion passed 6-0.

1. **President-** Dave Hill

Motion by Michelle Stimpson, seconded by Stacey Bussel, to elect Darlene Hebble-Juengel as Board of Finance Secretary. Motion passed 6-0.

2. **Secretary** – Darlene Hebble-Juengel

From this point forward, the Board of Finance Meeting will continue to be conducted by Dave Hill.

C. Reports

1. Review of 2025 Investments - *Quinn*

Quinn stated that interest earned in 2024 in education fund totaled \$ 252,828.89. Additional interest of \$ 116,580.38 was earned in construction bonds and rainy-day fund.

2. Review Investment Policies

-Quinn stated that North Adams Community Schools follows Neola Policy 0151.1 for investments. North Adams investments are held in First Bank of Berne and First Merchants Bank in 3 checking accounts.

3. District Finance Report – *Hiatt*

-Hiatt stated that for FY 2025 State Tuition Support is \$7625.51 per pupil, up from \$7,340.94 per pupil in FY 2024. She stated that ADM decline has slowed in the past 2 years.

-Hiatt stated that North Adams has a healthy, but not excessive cash balance in Education Fund of 12-20% and in Operations Fund of 25% which have been near the Stiffel Financial recommendations for cash balances.

-Mrs. Hiatt informed the Board that cuts to Federal Funding have impacted Title I revenue. She anticipates that federal cuts may affect other federal grants in the future.

D. Adjourn – 6:41 p.m.