FINANCE COMMITTEE MEETING

09/21/2026 [05:00 PM-06:00 PM] @ Board Of Directors Room

1. Call to Order

Minutes

Mrs. Renz, sitting in for Dr. McCarver as chair, called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and audio recorded.

2. Roll Call

Minutes

Members in Attendance: Lindsay Drew, Stewart McCarver (virtual), Jennifer Renz, and Nicole Searfoss

Citizen Advisors: Anita Malhotra

Citizen Advisors absent: Brian Ostella

Non-Voting Members in Attendance: Michele Agee, Jodie Dermo, Jesse Rawls and Stacy Winslow (virtual)

Attendees: Phil Ayala, Lesa Brackbill, and Honesta Romberger

3. Approval of Summary Minutes

Minutes

Following a motion by Ms. Drew, and a second by Dr. Searfoss, the Minutes were approved.

4. Unfinished Business

5. New Business

5.a. Business Office Updates

- Act 1 - Base Index for 2026-27
- 2025-26 Boyer & Ritter audit update
- CSIU/FIS software conversion update

Minutes

Mrs. Dermo shared the following:

- 27-28 Act 1 index is 3.6% - this would mean a higher amount of real estate tax revenue if we were to explore raising millage for 27-28
- 25-26 Boyer & Ritter audit has started partially on-site and partially remote

- CSIU/FIS software conversion is on target to go live January 1, 2027 – using the remaining Devopar hours to have Carol Pitts run Cognos reports for CSIU to then convert and upload saving IT and the Business office countless hours

5.b. August Finance Reports

1. The Administration recommends the approval of the Treasurer's Report for the period of August 2026, and is summarized as follows:

General Fund Revenue	$26,446,493
General Fund Expenditures	5,104,199

2. August 2026 - Revenue and Expenditure Analysis
3. Balance Sheet - Governmental and Proprietary Funds
4. Balance Sheet - Scholarship and Activity Funds
5. The Administration recommends the approval of the August 2026 expenditures for the paid bills for all funds in the total amount of $3,835,007.74 excluding net payroll

Minutes

Mrs. Dermo shared the following:

- local revenues totaled $24,503,277 for August 2026, a $16,635,235 (68%) increase over August 2025
- expenditures remained comparable to other months with primarily being salaries and benefits
- $100,952.74 in interest was received on the new 2026 bond issuance

5.c. Contracts

Minutes

Following a motion by Ms. Drew with a second by Dr. Searfoss, the contracts were approved by the committee to move to the full board for approval.

6. Public Comment

Minutes

There was no public comment for the committee.

7. Adjournment

Minutes

Mrs. Renz adjourned the meeting at 5:11 p.m. following a motion by Ms. Drew and a second by Dr. Searfoss.