Minutes of the April 2019 Finance Committee Meeting

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, April 15th, at 4:30 p.m., at the Unit Office. Persons present were Board Members Julie Wagner, Jake Frieden, and Barb Chiles; and Supt Scott Petrie.

Call to Order at 4:35 p.m. by Chiles, Roll Call: Wagner, Frieden, Chiles, Supt Scott Petrie.

Frieden moved, Wagner 2nd to approve March 2019 Finance meeting minutes as amended. Motion passes.

Old Business

1. **Revenue** - Received a CPPRT payment in the amount of $180,000 to be put into O&M Fund 20. Will be on April financials, not reflected in this board packet. No transportation payments - behind by $277,000 for the year. Payments for *Preschool for All* are behind $240,000. This line item is usually a full year in arrears.

2. **Fund Balances** - Transportation fund is biggest concern currently. Total of fund balances ~ $10,721,000.

3. **Review of Monthly Health Insurance Account** - Expenses this month - $77,027.73, with deposits of $112,585.79. Our balance total has increased to $475,967.32 - compared to last month’s $440,409.26. Suggestions for changes in FY 20 are in June, with adoption at July meeting.

4. **Health Life Safety Projects** - Bids for paving are in. Bids for drainage work around Vo-Tech building will be available at May meeting. Reviewed costs from past two summers and looking forward to the next two summer project lists.

   *Jake F moves, Julie W seconds to recommend accepting the paving bid from Valley Construction for $335,000 (base bid), but not accepting alternate bid.*

5. **Safety Reimbursements in the Future** - Apollo fencing completed April 10th. Intermediate school software and server added.

New Business

6. **Educational Foundation Financial Status** - Close to $50,000. For donations, see facebook - “MCSEEF.”

7. **Reviewed the Financial Information on the Consent Agenda** - asked questions concerning the Bill List / Mastercard List, Activity Accounts, Building Accounts, Imprest Fund, Financial Reports, and Treasurer’s Reports (now called the Balance Sheets). Mr. Petrie offered answers at the meeting.

8. **Financial Concerns for the Future** - Comptroller’s ability to catch up on backlog of bills, prevailing wage’s additional costs to District projects.

May Meeting - Monday, May 13th, 2019, 4:30 p.m.

Frieden made a motion to adjourn the meeting, Wagner seconded, motion passed at 6:10 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary