The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, January 22nd, at 3:30 p.m., at the Unit Office. Persons present were Board Members Barbara Chiles, Julie Wagner; and Supt Scott Petrie.

Call to Order at 3:38 p.m. by Chiles, Roll Call: Chiles, Wagner, Supt Scott Petrie

Wagner moved, Chiles seconded to approve the December 2017 Finance Committee meeting minutes. Motion passes.

Old Business:

1. **Revenue** - State aid payments are coming in in a timely manner. If all payments from the State do come through, we should be in good financial shape. We are, however, currently $300,000 behind in direct payments for transportation, plus others in state lunch and breakfast, Title money (awaiting ESSA plan approval), pre-school funds, federal special education money – for a total of approx. $800,000. (Title $ and IDEA together are close to $500,000)

2. **Budget Implications on Staffing** - Looking at a lot of possibilities for curriculum changes for next year, especially with the new PE waiver law (MCIS, MCJH, & MCHS). General discussion on staffing.

3. **Review of Monthly Health Insurance Account** - Expenses this month - $112,136.13, with deposits of $118,625.90. Our balance total has increased to $392,407.37 – compared to last month’s $385,917.60. We are expecting a credit of $85,000 for claims in excess of our Stop Loss Limit, but it is being delayed. Goal is to reach $500,000

4. **Ten Year Health Life Safety Plan** - Bond hearing Wed. night. Tim King will be presenting at that time. King’s recommendation is to roll Series 2017 Working Cash Bonds into the Life Safety/Refunding Bonds, over 10 years, and purchase them from ourselves using our own cash reserves.

**Finance Committee endorses King’s Financial recommendation for self-funding of the HLS bonds - Series 2018.**

5. **O&M Supply Line Item Concerns** - All bulk supplies for the year have been paid for already. Any items incorrectly attributed to this line item are being moved to their proper place.

6. **Hall of Fame** - Sponsor found for expenses of event.

7. **Athletic Uniforms** - Clarification on the uniform rotations for this and upcoming years.

8. **Teacher’s Luncheon** - No corporate sponsorship reimbursement was received.

9. **Increased Sub Pay** - Several areas already overspent for the year – Art, NBE, Library, nurse. Possible reasons for this. Budget needs to be increased for next year?

New Business:
10. **Federal Taxes** – New Federal Tax Withholding schedules have arrived and are now implemented.

11. **Governor’s veto of School Funding Amendment** – ISBE may be far enough along in setting up the school funding model that they could possibly send out new monies as early as late March. May not be delayed by the Governor’s recent veto.

12. **New Unfunded Mandates** – Lead testing in water, feminine hygiene products available freely to students’ grades 6 - 12, breastfeeding stations.

13. **District Attendance for Funding Model** – Taken on Oct 1st and Feb 1st. Early graduations could affect the February totals.

14. **Reimbursement of Sub Certificate Costs through the ROE** – As a District, we had agreed to reimburse subs for their certification costs if they worked so many days for us. The ROE is now offering this program to be reimbursed through them. This may be an opportunity to pass this program to the ROE instead of in-house.

15. **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.

Next meeting will be Monday, February 19th at 10:30 a.m. in the Unit Office.

Chiles made a motion to adjourn the meeting, motion passed at 5:55 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary