

# **Minutes of the January 2020 Finance Committee Meeting**

The meeting of the Mercer County School District Board of Education Finance Committee was held on Thursday, January 16<sup>th</sup>, at 4:30 p.m., at the Unit Office. Persons present were Board Members Mike Bowns, Julie Wagner, Jake Frieden; and Supt Scott Petrie.

Call to Order at 4:30 p.m. by Frieden, Roll Call: Wagner, Frieden, Bowns, Supt Scott Petrie.

Bowns moved, Frieden 2nd to approve December 2019 Finance meeting minutes. Motion passes.

## ***Old Business:***

1. **Fund Balances** - Fund Balances are up to \$12,317,847.32. No concerns at this time.
2. **Revenue** - Very few Federal Funds have been dispersed so far this fiscal year, especially school lunch program and Title 1 / IDEA. Local funds are in, except in CPPRT line item. General State Aid is coming in regularly, but the largest part of funding still outstanding.
3. **Review of Monthly Health Insurance Account** - Expenses this month - \$84,839.69, with deposits of \$136,259.23. Our balance total has increased to \$711,947.13 - compared to last month's \$660,527.59.

## ***New Business***

4. **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.
5. **Non Union Wages and Salaries** - Discussed increases in salary and wages for administrators, tech/transport/maint, and hourly employees. Full board presentation and discussion at Jan meeting.

**February Meeting** - Thursday, February 13<sup>th</sup>, 2020, 4:30 p.m.

Bowns made a motion to adjourn the meeting, Frieden seconded, motion passed at 5:52 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary