

Minutes of the August 2019 Finance Committee Meeting

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, August 19th, at 4:35 p.m., at the Unit Office. Persons present were Board Members Julie Wagner, Jake Frieden; and Supt Scott Petrie.

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

Wagner moved, Frieden 2nd to approve July 2019 Finance meeting minutes. Motion passes.

Old Business:

1. **Revenue** - We did receive both Transportation payments, regular and special education, in August (4th payment from FY19). They will be on next month's financials. We also received our first installment from county property taxes in August. No July GSA as per usual, but we have received both installments for August already.
2. **Fund Balances** - Nothing to report. Total balance of \$9,134,036 as of July 31st, 2019.
3. **Review of Monthly Health Insurance Account** - Expenses this month - \$59,239.73, with deposits of \$106,345.17. Our balance total has increased to \$644,909.25 - compared to last month's \$597,803.81.
4. **Health Life Safety Projects** - Both HS projects are completed, but waiting on Kellett for hydroseeding.

New Business

5. **FY20 Proposed Budget** - New tentative budget numbers are in financial documents already (expense and revenue reports). Starting balance on June 30, 2019 - \$10,132,157, Ending balance on June 30, 2020 - \$8,954,633.
6. **MCEA Contract** - Review proposed changes. Union has voted to approve the new contract. Increase in salary is just under 3%, removed several steps on salary schedule. Health insurance share is 85% for district, 15% for staff. Ten total emergency days.
7. **SRO Agreement** - Agreement document is in board packet. Includes MCSD covering 100% of the cost, with possible reimbursement from county for summer prisoner transport or contracted patrol within the county. New deputy was introduced at student assembly on the first day of school and has been on duty since.
8. **Bus Garage** - Supt, Ernie were able to tour Alexander Lumber building. Does not appear to suit what we need. Discussion on if we would just prefer to build a new building on our own property.
9. **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.

September Meeting - Monday, September 15th, 2019, 5:00 p.m.

Wagner made a motion to adjourn the meeting, Frieden seconded, motion passed at 6:00 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary