

Minutes of the March 2021 Finance Committee Meeting

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, March 15th, at 4:30 p.m., in the Unit Office. Persons present were Board Members Mark Bieri, Mike Bowns, Julie Wagner; and Supt Scott Petrie.

* Call to Order at 4:33 p.m. by Chairman Bowns, Roll Call: Bieri, Bowns, Wagner, Supt Scott Petrie.

Bieri moved, Bowns 2nd to approve the February 2021 Finance Committee meeting minutes. Passed.

Old Business

Reviewed the Financial Information on the Consent Agenda - asked questions concerning the Bill List / P-card 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.

A. ***Bill List and PCard:*** 2 Defibrilators, NBE laminator, JH vent pipe repair, HS lock systems, ending district telephone service with Frontier, HS Google Certification Course, Boiler Maintenance & Repair at NBE and Joy, EdPuzzle subscriptions - up to enough for building license yet?, ILASBO membership (Illinois Assoc of School Business Officials), mic cable from Auditorium to Gym at HS - can we just go ahead and have the district pay that instead of having the band reimburse us for it?, and request for a listing of all continuing education courses approved by Supt for our staff this year so far (2020-2021).

B. ***Expense Report/Revenue Report:*** - No new Transportation payments this month. Last year has been fully reimbursed, but only 50% of this year's payments have been received. Still waiting on \$300,000 in CPPRT funding to arrive. Will go to Ed fund (10) first, then O & M (20) due to a high fund balance.

C. ***Fund Balance: Current (March 1) - \$13,229,399.32 total fund balance.***

Per Fund: Ed (10) - \$3,562,735.95; O&M (20) - \$2,545,386.23; Debt Service (30) - \$146,122.43; Transpotation (40) - \$999,177.80; FICA (50) - \$424,815.79; IMRF (51) - \$505,584.00; Capital Projects (60) - \$965,576.19; Working Cash (70) - \$2,033,496.90; Tort (80) - \$828,449.85; and Fire&Safety (90) - \$1,218,054.18.

D. ***Activity Accounts/Imprest Fund:*** No issues with building funds. Questions on Imprest - VOID transactions and refunds from lunch accounts of seniors.

Review of Monthly Health Insurance Account - deposits this month - \$99,190.88 with expenses of \$82,335.06. Our balance has increased to \$867,039.31 - compared to last month's \$850,183.49. Next month's claims will be approx. \$93,125.60. Looking at receiving 2021-2022 rates in May so we can make decisions and approve new rates in district by July meeting. Overall, recent rates in other districts have been flat to slight increases.

Discussion Items

1. **ESSER funds** - ESSER 1 funds almost fully depleted. Just gained access to ESSER II funds recently - looking at HS chiller and Apollo classroom furnaces. Also looking to use it for HS ELA curriculum and student mental health services (Taylor Saey and DESSA programming for grades K-8).

2. **Commercial Insurance Bidding** - Workers Comp, Property, Casualty, etc going out for bid this year. Ten companies have picked up bid packets from the district. Estimated 4 to 5 will return a bid.

April Meeting - Monday, April 12th, 2021, 4:30 p.m.

Bieri made a motion to adjourn the meeting, Bowns seconded, motion passed at 5:15 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary