

Minutes of the May 2022 Finance Committee Meeting

The May 2022 meeting of the Mercer County School District Board of Education Finance Committee was held on Monday May 16th, 2022 at 4:33 p.m., in the Unit Office. Those in attendance were Board Members Michael Bowns, Jason Monson, Mark Bieri, and Supt. Scott Petrie.

Call to Order at 4:33 p.m. by Chairman Bowns. Roll Call: Bowns, Monson, Bieri were present. Julie Wagner joined by telephone at 4:39 p.m.

Old Business

Bieri moved, Monson 2nd to approve the April 2022 Finance Committee meeting minutes. Passed.

Reviewed the Financial Information on the Consent Agenda –

A. **Bill List and PCard:** Page 1, HS/Day/Yearbooks/Computers, \$2,514.57. Windows based computers for Yearbook software. Page 3, Bob Coulter, RC Construction, \$8,098.00. Classroom wall to replace divider, storage areas at Apollo. JH heating bill, \$3,100, Constellation Energy. 2 months billed instead of just 1. PCard - Casey's Gas Cards and Mercer Market Gift Certificates for homeless families. Federal Dollars paid for these.

B. **Expense Report /Revenue Report:** Expenses: page 11, over on uniforms. New volleyball jerseys.

C. Fund Balance:

Ed (10) - \$2,957,773.93
O&M (20) - \$12,275,686.64
Debt Service (30) - \$144,330.13
Transportation (40) - \$1,109,586.95
FICA (50) - \$391,853.53
IMRF (51) - \$509,686.91
Capital Projects (60) - \$1,526,719.01
Working Cash (70) - \$7,642,849.36
Tort (80) - \$683,251.00
Fire & Safety (90) - \$1,150,723.69
Total fund balance \$28,392,443.14

D. *Activity Accounts/Imprest Fund:*

Review of Monthly Health Insurance Account – Balance of \$755,520.08, down from previous month of \$759,712.47.

Discussion Items

1. Health Insurance Renewal - rates will go up 10.8% for September 2022 - August 2023.
2. Amended Budget - budget software problems are having an impact on the amended budget. District office is working on it.
3. MCHS Nurse - discussed wages, timeline for retirements, building changes. There has been some interest in the MCHS nurse position.
4. Other

June Meeting – Monday, June 20th, 2022, 4:30 p.m.

Bieri made a motion to adjourn the meeting, Monson seconded, motion passed at 5:19 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary.