

Minutes of the June 2021 Finance Committee Meeting

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, June 21st, 2021 at 4:30 p.m., in the Unit Office. Persons present were Board Members Michael Bowns, Mark Bieri, Jason Monson, and Supt. Scott Petrie.

Call to Order at 4:32 p.m. by Chairman Bowns. Roll Call: Bieri, Bowns, Monson, Supt Scott Petrie.

Bieri moved, Monson 2nd to approve the May 2021 Finance Committee meeting minutes. Passed.

Old Business

Reviewed the Financial Information on the Consent Agenda –

A. *Bill List and PCard*: Bill List; Bowns asked about McGraw Hill expense on page 7. Supt. Petrie explained this is for curriculum. Browns asked about Trafera expense: for Chromebooks. No issues with P-Card.

B. *Expense Report /Revenue Report*: - Expense report. No questions. Revenue reports. No questions.

C. *Fund Balance: Current (May 31) - \$11,858,972.34 total fund balance*. Per Fund: Ed (10) - \$2,537,105.47; O&M (20) - \$2,499,074.88; Debt Service (30) - \$143,290.91; Transportation (40) - \$898,412.29; FICA (50) - \$348,297.29; IMRF (51) - \$444,198.03; Capital Projects (60) - \$1,061,035.33; Working Cash (70) - \$2,034,247.61; Tort (80) - \$685,572.90; and Fire & Safety (90) - \$1,207,737.63.

D. *Activity Accounts/Imprest Fund*: Activities accounts - Bowns had questions about retirement expenses for New Boston. Supt. Petrie will look into this. No questions about Imprest Fund.

Review of Monthly Health Insurance Account – Balance of \$142,569.25, up from previous month of \$98,474.88.

Discussion Items

1. Blue Cross Blue Shield Renewal

2. Property Casualty and Liability & Workman's Compensation: Five bids were submitted, with increases ranging from 1.19% - 35.48%. PSIC/Encova (Brickstreet) won bid (\$150,550.00), an increase of 1.19%. Two carriers declined to bid due to condition of Junior High.

3. Budget Amendment. Revenue increased 16.5 to 17.3 million, due primarily to ESSER funds we've received, and record increases to CPPRT. Expenses original 15.9 increased to 16.7 million due to additional cost for COVID, bus monitors, additional teachers, custodians, etc.

4. **Other.** Non-union staff payroll. 4% raise proposal for highest paid employee in each category. 5.5% increase for all hourly employees on average.

July Meeting – Monday, July 19th, 2021, 4:30 p.m.

Bieri made a motion to adjourn the meeting, Monson seconded, motion passed at 5:18 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary