

MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT

Finance Committee Meeting

February 10, 2022

Minutes

Membership Attendance:

Roll call as follows:

Mr. Meranda	Mr. Combs (virtual)	Mr. Rabe
Mr. Spieser	Mr. Johnson	Mr. Daniels
Mrs. Berkley	Mr. Dunn	Mrs. Briggs

Approval of previous minutes:

Approval of the following minutes as written, Finance Committee: January 13, 2022

Roll call as follows:

Mr. Meranda, Aye Mr. Rabe, Aye Mr. Spieser, Aye

I. New Business

A. Board Reports

1. Reviewed the financial reports for the month ending January 31, 2022.

B. Board Agenda Items

1. Annual Appropriations Resolution
Reviewed the increases and decreases in appropriations.
2. Acceptance of Donation of \$250,000 from the Cincinnati Bengals for Charity Lucas Field.

C. Other Items

1. Bond Sale

The sale of the bonds for the middle school was done on February 2nd. Reviewed the results of the sale. All-in total issuance cost was 3.08%. The bonds were sold at a premium which resulting in the District only needed it issue \$50,900,000 in bonds. All outstanding bonds are callable after 10 years.

2. School Funding Update

Compared the current State funding formula with last years. The overall next gain to the District is roughly \$650,000.

3. Property Values

The county auditor released property values for tax year 2021. Overall property values increased 1.42%.

4. Melinda Brigg Contract Extension

The contract with Mrs. Briggs for communication services will need to be extended.

5. Indoor track as recognized sport

An indoor track event is requiring that the sport be recognized by the Board.

6. Seipelt Running Club

Seipelt Elementary is looking to start a running club that will need to be recognized by the Board.