Membership Attendance:

Roll call as follows:

Mr. Hamm          Mr. Spieser
Mr. Meranda       Mrs. Berkley
Mr. Rabe

Approval of previous minutes:

Approval of the following minutes as written, Finance Committee: October 9, 2020

Roll call as follows:

Mr. Hamm, Aye   Mr. Spieser, Aye
Mr. Meranda, Aye Mrs. Berkley, Aye
Mr. Rabe, Aye

I. New Business

A. Board Reports


B. Board Agenda Items

1. Payroll
   With the upcoming retirement in the payroll department, we recently posted the
   position and are in the process of completing interviews. We anticipate making an
   offer this weekend and having that person on the agenda for approval at the next
   board meeting.

2. 5-Year Forecast
   We reviewed the 5-year forecast. It is projected that the District will enter deficit
   spending this fiscal year. The forecast projects that the District will continue to have
   a positive cash balance at the end of 5 years. However, the cash balance will be
   reduced each year due to deficit spending.
C. Other Items

1. Cash Flow
   The graph presented reflects the ebb and flow of the District’s cash balance in relation to the collection of real estate taxes.

2. Moody’s Issuer Comment
   Moody’s is a bond rating agency. Each year, they review the District’s bond rating based on various factors and determine if a change in rating is needed. They determined that District rating will remain unchanged from a Aa2.

3. Tuition Deductions
   The committee reviewed the historical tuition payments that are deducted from the District’s State funding.

4. HB 305 – State School Funding
   There is a press conference scheduled for later today to announce the introduction of a bill in the Senate that will mirror HB 305. The State is also scheduled to release district funding simulations later today.