

NORTHRIDGE LOCAL SCHOOL DISTRICT

Finance Advisory Committee Minutes Treasurer's Office Zoom Meeting <https://zoom.us/j/92646722608>

May 12, 2021 – 6:00 pm

I. Call to Order

Time Convened: 6:07 pm

II. Pledge of Allegiance

III. Roll Call Attendance

Voting members:

Allen Bevier	X	Craig Gallagher	X
Tim Phillips	X	Bryan Applequist	X
Jim Weant	X	Marylin Cook	X
Shawn Bevier	X	Geoff Wiggins	X
Jill Beaver		David Lees	X

Non-Voting members:

Jayma Bammerlin	X	Chris Pokorny	
Britt Lewis	X		

Guests: Scott Schmidt

IV. Approval of Minutes March 10th meeting Regular)

Discussion: April 14th meeting was rescheduled for April 21st. April 21st meeting was cancelled.

- It was moved by Mr. Weant and seconded by Ms. Cook to approve the minutes from the Regular Meeting held on *March 10, 2021* as submitted.
- Vote: All in favor signify by saying "Aye". All opposed signify by same sign.
- The chair declared the motion PASS by a vote of 9 to 0.

V. Treasurer's Report (half hour) – Britt Lewis (Treasurer/CFO)

Approve monthly financial reports as submitted.

• Financial Summary (FINSUMM)

- **General Fund:** The general fund balance is \$ 10,053,112. Please see the five-year forecast and variance report to follow the cash flow.
- **Food Service:** The food service balance is \$ (52,110).
- **Check Reconciliation:** Please contact Marlene Roser (mroser@laca.org) and cc: Britt Lewis (blewis@laca.org) with any specific questions on individual checks.
- **Treasurer's Comments:**
 - *Food service balance is improving, but still in the negative. It will likely finish the year with a negative balance. We are awaiting some funding to come in. This was mostly caused due to lack of students for most of the year purchasing lunch when we were at 50% student rates.*

- *General fund balance of \$10M+ is a very strong position to be in. \$6M of this is invested and managed by the Meter Group yielding about 1.5%*
- *Teacher negotiations are completed and this is reflected in the updated 5 year forecast.*
- *Audit group contacted the Board to indicate they would be done by the end of April. They have not reached out with any preliminary report.*

- **Vote for March Treasurer's Report**

- It was moved by Mr. Applequist and seconded by Mr. Lees to approve the Treasurer's Report as submitted.
- Vote: All in favor signify by saying "Aye". All opposed signify by same sign.
- The chair declared the motion PASS by a vote of 9 to 0.

- **Vote for April Treasurer's Report**

- It was moved by Mr. S Bevier and seconded by Mr. Gallagher to approve the Treasurer's Report as submitted.
- Vote: All in favor signify by saying "Aye". All opposed signify by same sign.
- The chair declared the motion PASS by a vote of 9 to 0.

VI. School Board Report – Monthly report from School Board liaison

Summary from previous Board Meeting.

- *Reviewed and discussed Esser Funds (Covid-19 funding).*
- *Karen Hamilton is retiring.*
- *Mike George has resigned.*
- *We have secured a school psychologist.*
- *Construction project remains on time and on budget for the build.*

VII. Increment / Decrement List

- *Mr. Lewis and Mr. Schmidt continue to work on this project and are nearing a review point with the committee. Final piece should be completed and ready for discussion by June Meeting. This will be added to New Business on the agenda.*

VIII. Business of the Committee

- **New Business**

- 5 Year Forecast
 - *Reviewed and approved 5-year forecast (dated 5/17/21) as submitted by Mr. Lewis. See below.*

- **Old Business**

- School building fees form.
 - *Tabled until next meeting.*
- Jersey Township update on TIFF.
 - *Tabled for future meeting.*
- Review and discuss the draft resolution regarding joint park district(s).
 - *Johnstown has decided to proceed without further input of involvement from the Northridge District. This item will be removed from the agenda.*
- Consider an amendment to the bylaws addressing virtual meetings.
 - *Tabled for future meeting.*
- Peterman contract / Transportation
 - *Contract has been completed.*
- Update on building
 - *Building is progressing swiftly. It remains on time and on budget for the building. The project is slightly behind on outside projects such as sidewalks and paving due to some weather conditions. July 6th is scheduled for building turnover.*

Discussion:

- It was moved by Mr. Weant and seconded by Mr. Gallagher to Approve the 5-Year forecast as submitted by Mr. Lewis.
- Vote: All in favor signify by saying "Aye". All opposed signify by same sign.
- The chair declared the motion PASS by a vote of 9 to 0.

- **Topics for next meeting**

- *Increment/Decrement list review*
- *Discussion & recommendation to board for payment plan (new building)*

IX. Member Items of Interest (five minutes each)

Allen Bevier	N/A
Craig Gallagher	N/A
Britt Lewis	N/A
Tim Phillips	N/A
Jim Weant	N/A
Chris Pokorny	
Jayma Bammerlin	We should consider a walk through of the new building next meeting.
Marylin Cook	N/A
Jill Beaver	
Shawn Bevier	N/A
Bryan Applequist	N/A
Geoff Wiggins	N/A
David Lees	N/A

X. Time and Place of Next Meeting

Date: 6/16/21 Time: 6:00 **p.m.** Location: Treasurer's Office / Zoom

XI. Adjournment 7:27 p.m.

- It was moved by Mr. Weant and seconded by Mr. Lees to adjourn the meeting.
- Vote: All in favor signify by saying "Aye". All opposed signify by same sign.
- The chair declared the motion PASS by a vote of 9 to 0.