

August 8, 2017
Finance Committee Minutes

Members present: X **Darryl Holman**
 a **Bruce Banta**
 X **Chance Adams**
 X **Tiffany Happel**

Ex-Officio Members Present: X **Nicole Thompson, Business Manager**

Guests Present: **Joe Bowen**

1. **Call to order:** 5:34 p.m.
2. **Roll Call** (results above)
3. **Quorum - Confirmed**
4. **Changes to the agenda**
 - Add: 6.2.3 Expansion Related - Zetah Construction

Motion: Approve change to agenda 6.2.3 Expansion related - Zetah Construction. Motion by: Tiffany Happel. Second: Darryl Holman. Motion carried unanimously.

5. **Approve Previous Finance Committee Meeting Minutes - June 15, 2017**

Motion: Approve previous minutes. Motion by Chance Adams. Second by Darryl Holman. Motion carried unanimously.

6. **Direct Inspections**

6.1 **Financial Condition and Activities Policy**

(2.5.3 Property: *Shall Not*Dispose of real property valued over \$1000.00 per individual item w/o board approval.)

- no pending transactions
- No further discussion

(2.5.9 Cash Balances: *Shall Not*Allow cash to drop below the amount needed to settle payroll and debts in a timely manner.)

- Cash Flow – June and July 2017
- Payment Register - June and July 2017

Motion: Bring Financials (Cash Flow and Payment Register) to the Board for approval. Motion by Chance Adams. Second by Darryl Holman. Motion carried unanimously.

6.2 **Treatment of Staff**

(2.3.10 Contracts)

6.2.1 Auditor

- CLA - 1 year
2017 - Audit \$10,000 + Form 990 \$2000

6.2.2 Data Mining Software and support

- ERDC
YR 1 - \$10,705.00
YR 2 - \$ 4,125.00
YR 3 - \$ 4,125.00

6.2.3 Expansion Related

- Northwestern Surveying & Engineering
Property ALTA survey (revenue bond requirement) - \$1100.00
- Zetah Construction - General Contractor

6.2.4 Occupational Therapy - SPED/IEP

- Choice Therapy - 1 year
\$57-\$68/hr, Max of \$10,000/year

6.2.5 Insurance - Liability/Property/Vehicle

- EMC - 1 year
\$18,470.30

Prior company no longer has a division for school insurances. Last year's premium for coverage that was a bit less comprehensive (limits and monetary maximums) in all areas was \$24,541.00

6.2.6 Internal Staff Contracts (New)

- Assistant Director - Erica Harmsen
- .5 Teacher (Social Sciences) + .5 Para (Gen Ed and SPED Secretary) - Jennie Lanz
- Supported Quiet Study Teacher - Lisa Fisher

Motion: Move Contract proposals forward to the Board for approval. Motion by Darryl Holman.

Second by Chance Adams.

Amended Motion: Move contract proposals forward to the board for discussion. Motion by Darryl Holman. Second by Chance Adams. Motion carried unanimously.

7. Policy Development

7.1 None at this time

8. Committee Logistics

8.1 Budget Related Updates:

8.1.1 16-17 Budget - Speech services - FYI

8.1.2 17-18 Budget - Request to update Revolving accounts to reflect accurate amounts of carryover vs the amounts currently entered (last year's carryover)

8.1.3 17-18 Budget - Request to increase Tech line by the EDRC contract amount of \$10,705.00

Motion: Bring Budget related updates to the board for approval. Motion by Chance Adams: Second by Darryl Holman: Motion carried unanimously.

9. **Audit**

9.1 Unaudited 16-17 Financial Statement

Motion: Bring Unaudited 16-17 Financial Statement to the board for approval. Motion by Darryl Holman: Second by Chance Adams: Motion carried unanimously.

10. **Adjourn:** 5:59 p.m.

Motion: Adjourn at 5:59 p.m.. Motion by Darryl Holman . Second by Darryl Holman . Motion carried unanimously.