

# August 14, 2018 Finance Committee Minutes

## 5:30 p.m.

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

Ex-Officio Members Present: a Nicole Thompson, Business Manager

1. Call to order: 17:30 p.m.
2. Roll Call: (results above)
3. Quorum: Confirmed 17:30
4. Changes to the agenda
  - No changes
5. Approve Previous Finance Committee Meeting Minutes - June 12, 2018
  - No changes
  - Motion by Bruce Banta, Second Chance Adams. Vote Results: Unanimous
6. Direct Inspections
  - 6.1 Financial Condition and Activities Policy
    - Property (2.5.3) *(Shall Not) Dispose of real property valued over \$1000.00 per individual item w/o board approval.*
      - (no pending transactions)
    - Cash Balances (2.5.9 Cash Balances) *(Shall Not) Allow cash to drop below the amount needed to settle payroll and debts in a timely manner.*  
201812 & 201901:
      - Cash Flow Statement
      - Payment Register
      - Expenditure Matrix
      - Balance Sheet
      - Budget vs. Actual ADM

Motion: Move June 2018 and July 2018 Cash Flow, Payment Register, Expenditure Matrix, Balance Sheet and Budget vs Actual ADM to the Board. By: Chance Adams . Second: Bruce Banta . Vote Results: Unanimous.

6.2 Contracts

**Contract(s)[citation: 3.3.3 Executive Director Authorization]:**

6.2.1 Internal Contracts (in addition to annual contract)

- none

6.2..2 External Contract - New Hires

- Shelby Dukek - 6th & 7th grade math
- Tami Worner - High School Math
- Aubrey Lyons - PARA
- PSEO - 18-19 Bemidji State and Northwest Tech - \$207.22/credit
  - 17-18 \$202.86/credit

Motion: Move contracts to the Board. By: Chance Adams . Second: Bruce Banta.

Vote Results: Unanimous .

7. Policy Development

7.1 No Agenda Item

8. Committee Logistics

8.1 No Agenda Item

9. Incidental Information

9.1 No Agenda Item

10. Adjourn

Motion: Adjourn at 17:55 p.m. By: Bruce Banta . Second: Chance Adams

. Vote Results: Unanimous.