

Minutes of the November 2023 Finance Committee Meeting

The November 2023 meeting of the Mercer County School District Board of Education Finance Committee was held on Monday November 13th, 2023, in the Unit Office. Those in attendance were Committee Members Jason Monson, Lori Nelson, Julie Wagner, and Supt. Scott Petrie.

Call to Order at 5:03 p.m. by Wagner. Committee members Wagner, Nelson and Monson were present..

Old Business

Motion by Nelson, Monson 2nd to approve the October 2023 Finance Committee meeting minutes. Passed.

Reviewed the Financial Information on the Consent Agenda –

1. **Board Report:** Wagner had a question on page 1, Aledo Welding. No description, just invoice numbers. Same for page 7, Holt supply. The numbers are all invoice numbers. Petrie looked up Aledo Welding. Acetylene, tanks, etc. Holt Supply: hands free faucets, plumbing, etc., at various campuses.

Monson asked about the payments to Bruce Builders. Ongoing project expenses for APE and NBE. Will be ongoing. \$13M+ budgeted.

Wagner, page 4, Burlington Trailways. Bus to postseason football game. Some reimbursement will come from Athletic Boosters.

Wagner had a question about Door's Inc., \$25K, page 5. For replacing doors at Apollo.

Monson asked about Fairfield NBT, \$470K. District Bond Payment.

Wagner asked about Graham and Hyde Architects \$17K, page 7. Health/Life/Safety projects.

Wagner, page 10, sideline chairs. Boosters are assisting with sideline chairs at the MCHS gymnasium. 36 chairs and rack they go on.

Current chairs are original from consolidation. Originals will be auctioned.

Monson asked about Pearl Technologies \$30K, page 11. Sound company used for sound system MCHS gym, sound and projection for the MCJH Commons for meetings, etc.

That British Painter, page 13, \$20K. Interior and exterior doors painted at MCJH.

2. *P-Card* - 3 different entries for Golf. Late invoices from earlier in the golf season.

3. *Treasurer's Report* - No questions.

4. *Expense Report* - No questions.

5. *Revenue Report* - No questions.

6. *Fund Balance:*

Ed (10) - 6,701,898.05

O&M (20) - 9,158,385.44

Debt Service (30) - 710,144.90

Transportation (40) - 1,088,760.78

FICA (50) - 476,761.63

IMRF (51) - 534,079.47

Capital Projects (60) - 2,179,496.68

Working Cash (70) - 7,968,319.70

Tort (80) - 1,086,370.48

Fire & Safety (90) - 771,998.64

Total fund balance \$30,676,215.77

7. *Activity Accounts* - Monson asked about \$4K to A. Heartt. For FFA car raffle. Monson asked about Century Resources, \$6,240.80. Band fundraising.

8. *Imprest Fund* - No questions

9. *Review of Monthly Health Insurance Account* - Balance of \$524,184.24 down from \$589,438.5 last month.

Discussion Items

1. 2023 Tax Levy

2. Substitute Wages - discussed increasing some pay in various positions (Sub RN, Sub Secretary, Sub Custodian, Teacher's Aide, Sub Scorers/Timers/Ticket Sellers, Supervisors, Summer Workers).
3. Construction Financing - discussed MCHS project in phases.

October Meeting – Monday, December 11th, 2023, 5:00 p.m.

Nelson made a motion to adjourn the meeting, Monson seconded, motion passed at 6:32 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary