

Minutes of the July 2020 Finance Committee Meeting

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, July 13th, at 4:30 p.m., in the MCIS Music Room. Persons present were Board Members Mike Bowns, Julie Wagner; and Supt Scott Petrie.

*Call to Order at 4:39 p.m. by Bowns, Roll Call: Wagner, Bowns, Supt Scott Petrie.

Bowns moved, Wagner 2nd to approve the June 2020 Finance Committee Meeting minutes. Motion passed.

Old Business

Reviewed the Financial Information on the Consent Agenda - asked questions concerning the Bill List / P-card List, Activity Accounts, Building Accounts, Imprest Fund, Financial Reports, and Treasurer's Reports (now called the Balance Sheets). Mr. Petrie offered answers at the meeting.

- A. **Bill List/P-card list** - Questions on magnetick boards, antenna clocks, Class Intercom, electrostatic sprayers, custom facemasks, bus leases, track uniforms, screencastify, Sangoma S505 phones for intercom useage in HS, JH, and Apollo.
- B. **Expense Report** - Textbook costs have been removed from the Apollo and JH line items
- C. **Revenue Report** - Sales tax revenue at this time seems to be at an expected level from original budget, but there is a couple month lag in the reporting for that.
- D. **Fund Balance** - As of July 2, balance is at \$10,653,946.76.

Review of Monthly Health Insurance Account - Expenses this month - \$57,145.78, with deposits of \$105,748.50. Our balance has increased to \$909,836.71 - compared to last month's \$861,233.99. Next month's bill also looks promising and will add additional \$ to the account balance.

Discussion Items

1. **Maintenance Grant** - We received \$50,000 from the State for the grant, which was put into O&M fund. Used for the JH Cafeteria Roof project and the JH Asbestos Abatement project.
2. **FY21 Budget** - Beginning putting together budget for this coming year. The Expense and Revenue Reports you received this month show the final numbers from FY20 end.
3. **Return to Learn Staffing Implications** - concerns: 1) subs we have used in the past are older, retired persons usually = may not be willing to sub again this year. 2) staff with medical issues to come back - document medical exception to masks, etc. Maybe remote teach from home into classroom? 3) Hire part time temp positions for custodial work?

August Meeting - Monday, August 10th, 2020, 4:30 p.m.

Bowns made a motion to adjourn the meeting, Wagner seconded, motion passed at 5:33 p.m.

Respectfully submitted,
Julie Wagner, Finance Committee Secretary