

Minutes of the April 2023 Finance Committee Meeting

The April 2023 meeting of the Mercer County School District Board of Education Finance Committee was held on Monday April 24th, 2023, in the Unit Office. Those in attendance were Committee Members Michael Bowns, Jason Monson, Mark Bieri, and Supt. Scott Petrie.

Call to Order at 4:30 p.m. by Chairman Bowns. Roll Call: Bieri, Bowns, and Monson were present. Also present, Mercer County Superintendent Scott Petrie, Mercer County Board Member Julie Wagner, Mercer County School Board Members-elect Jacob Lower and Lori Nelson. Mercer County Board Member Bill Smock arrived at 5:00 p.m.

Old Business

Bieri moved, Monson 2nd to approve the March 2023 Finance Committee meeting minutes. Passed.

Reviewed the Financial Information on the Consent Agenda –

A. **Board Report:** Bowns had a question about \$4,000 approximately for Lego Education. For robotics programs and Texas Instruments equipment and programming.

P-Card - None

B. **Expense Report /Revenue Report:** Expense report - Bowns had a question about ESSR expenses. Revenue report - none.

C. Fund Balance:

Ed (10) - 3,305,495.87

O&M (20) - 11,310,398.06

Debt Service (30) - 74,471.63

Transportation (40) - 1,093,351.29

FICA (50) - 403,532.03

IMRF (51) - 482,541.09

Capital Projects (60) - 2,029,991.62

Working Cash (70) - 7,770,637.68

Tort (80) - 826,664.03

Fire & Safety (90) - 664,446.10

Total fund balance \$27,961,529.40

D. *Activity Accounts/Imprest Fund*: No questions.

Review of Monthly Health Insurance Account – Balance of \$595,481.15.

Discussion Items

1. Budget Amendment
2. Investments - Cash in the bank is earning 3.1% at this time.
3. Other

May Meeting – Monday, May 15th, 2023, 4:30 p.m.

Bieri made a motion to adjourn the meeting, Monson seconded, motion passed at 5:04 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary