



Board of Education Finance Committee

Draft Minutes

June 17, 2024

Time 1:00 – 2:00 p.m.

Board of Education Room

Present: Ms. Stringer, Ms. Bass, Ms. Lucasey (ex-officio), Dr. Clamser, Dr. Stinchcomb, Mr. Slentz

The meeting convened at 1:05 p.m.

1. Framing the work

Committee

- a. Review and approval of agenda

The committee approved the agenda

2. Updates and Recommendations

Administration

- a. Year-end fund balance and proposed distribution

Administration reviewed the year end balances compared to the projections provided in January and March. They reviewed the recommended allocations for these funds and will provide the full board with a recommendation at the June 25 meeting.

- b. District reserves

Administration discussed the need to establish a legal liability and property loss reserve to address some of the issues that we have experienced this year, including special education settlement agreements. Counsel has advised the district on the language for the resolution and funding process for establishing this new reserve. A recommendation will be presented to the board at the June 25 meeting.

- c. 2024-25 Tax Warrant

The committee discussed the draft Tax Warrant Notification letter and how the document could be revised to be more transparent to the public and more informative to board members who would be asked to sign the letter at the June 25 meeting. Administration will provide a revised letter and annotated version for the board's review.

- d. DFUT negotiations projected salary impact 2024-25

Administration discussed the fiscal impact of the proposed collective bargaining agreement with the DFUT. Additional information will be provided in a proposed executive session at the June 25 meeting.

- e. District property assessments and impact

Dr. Clamser updated the committee on the increase in the district's property assessment and the impact that this will have on our sewer bill. An increase was planned for in the 2024-25 budget.

3. Next Meeting Date

Committee

- a. Fall 2024

4. **Adjourn**

The meeting adjourned at 1:45 p.m.

Committee