

Duluth Public Schools Academy Finance Committee Meeting Minutes

November 16, 2020 Via Zoom Meetings:

Join Zoom Meeting

<https://us04web.zoom.us/j/72296649209?pwd=bIVkRnFPNk9LR0VWVk5WQVI0TGv3dz09>

Meeting ID: 722 9664 9209

Passcode: 1hxVGB

Present: Andrew Richey, Dave Spoelhof, Amanda Bruggman, Hilary Hodgman

Administration: Bonnie Jorgenson, Tim Golden, Serina Modec-Halverson

Public:

Excused Absent: Lon Hanson

Called to order: 5:34 pm

Bond Covenants – Quarterly & Annual Reporting-Completed on time. Bond reporting of audits and Exhibit B will take place at regular Board Meeting.

Fiscal Audits - Audits completed. No Findings and Strong DSCR and DCOH. DSCR at 1.82 DCOH 68

Maintenance Of Effort - Final revenue withholding (payback) \$131,804.53 Will be deducted from upcoming State payments

TCDBC Insurance Renewal – Complete, minor adjustments due to industry increases ~10%

CRF Grant - As of 11/16 we have ~66% of grant drawn, the state wanted 75% by 11/1 but won't take money back, just need detail and commitment to spend. Labor and Chromebooks put us over Grant total. Total grant amount of \$356,000

St. Louis County CARES Grant - Date for expenses moved forward 18 days to 12/1, error by the County. They want our Grant form completed by today 11/16. We will make the 12/1 date as Voyageur agreed to pre-bill for December meal delivery. Report submitted to the County today. Total grant amount of \$21,800

FY 21 Budget Review: Serina reviewed.

Cash Flow Review: Reviewed

Health Care: Reviewed

Treasurer's Report: In Board Folder

FY21 Revised Budget Proposal: December Mtg, Staff Bonus & Insurance Reserve question. Due to pending lawsuits a potential reserve of \$80,000 proposed. Staff bonuses of \$250 for new staff, \$750 for returning staff, \$1250 for Lead staff, and \$3250 for HOS. To be discussed further and confirmed at Executive Committee

Administration requested approval of hazard pay for DECS Staff working in our emergency workers child care program in the building from Monday, November 16 (first day of

all students in distance learning) until February break or when hybrid or in person learning resumes (whichever is first). If needed will be revisited by the committee in February.

Adjourned: p.m. 6:32

Respectfully submitted,

Andrew Richey, Vice-President