

Duluth Public Schools Academy
FY21 May Finance Committee Meeting Agenda Via Zoom

<https://us02web.zoom.us/j/87236009321?pwd=a0hET0pKTzJGTlhPdIV5NXRZY0FtZz09>

Meeting ID: 872 3600 9321

Passcode: 537386

May 17, 2021

Present: Andrew Richey, ex officio, Ryan Goldberg, Hilary Hodgman (immediate past president), Gerard (Dave) Spoelhof, Drew Steile.

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

Public: none.

Absent: Amanda Bruggman.

Called to order: 5:35 pm

MDE School Finance Award: 2021 Award Recipient, 2020 reporting

- A. Timely Submission of Financial Data and Compliance with Minnesota Statutes**
- B. Presence of Select Indicators of Fiscal Health**
- C. Accuracy in Financial Reporting**

FY 21 Budget Review:

Cash Flow Review: inflow up/outflow down, due to payment timing..

Health Care: Health EZ claims slightly down, admin cost down.

Treasurer's Report:

DCOH:116.4

Revised Budget #2 Review: Request Motion to Approve (see large item listing)

ESSER II Budget: MDE Approved, will draw ~\$93k for this year's budget. Mostly Tech.

Chromebooks from ESSER II moved to **FCC ECF Grant. Application in June-July, Awards in August.**

Special Education Salary Recommendation: We just received an update on market rates for local school districts. Administration will have a recommendation for discussion at the June Board Retreat.

Food Service: Cost increase of 2.9%, 1 Yr contract renewal. FY22 Summer Serving Option (SSO) Free to all students, similar to current year. Renewal in June.

Health Insurance Enrollment: Complete! No issues or significant issues. New HSA/FSA administrator Lively. Should be an excellent partner.

S&P Review: Stable, Maintained our BB+ rating. Report is in the Board folder

Business Office Lease: Request "motion to approve substantially the form of the lease provided, with such revisions and modifications in the tenant's favor as can be negotiated through counsel" (3 yrs with option to renew)

Fund Balance & Annual Changes: Discussion. see Budget Consideration 2021-22 and Beyond. Starting salaries for new teachers (esp. elementary) have risen and our salaries have become less competitive. A board retreat item.

Adjourned: 6:45 p.m.

Respectfully submitted,

Gerard "Dave" Spoelhof, Treasurer