

**Duluth Public Schools Academy
Finance Committee Agenda**

November 15, 2021 North Star Band Room, First Floor

Present: Amanda Bruggman, Ryan Goldberg, Hilary Hodgman, Gerard Spoelhof, Drew Steile

Administration: Tammy Rackliffe, Tim Golden, Serina Modec-Halverson

Public: none

Excused Absence: Andrew Richey (ex. officio)

Called to order: 5:32 pm

Bond Covenants – Quarterly Reporting, Completed on time. Annual Bond reporting of audits and Exhibit A & B will take place before the required 11/28/21 deadline.

Fiscal Audits - Audits completed. One minor Finding with TCDBC and Strong DSCR and DCOH

TCDBC Insurance Renewal – Complete, minor adjustments due to industry increases ~10%
-appraisals planned to ensure insurance aligned with values.

ESSER II and III Grants – Applications have been made, no draws yet, as we are still finalizing some portions of the program and then budget. ESSER II \$634,952 (FY22), ESSER III \$1,426,011 (FY22-24)

-ESSER II coding changes for disbursements in progress, ESSER III later this fiscal year.

COVID Testing Grant - ~\$73,000 for the purchase of test kits and some labor for running of COVID testing for the school year.

-Presently testing staff, plan for testing students pending.

FY 22 Budget Review:

Cash Flow Review: nothing unusual.

Health Care: larger expenditure for one insured, due to a procedure.

Treasurer's Report: generous classroom donation from Hurley family.

FY22 Revised Budget Proposal: December Mtg

Adjourned: 6:02 p.m.

Respectfully submitted,

Gerard David Spoelhof, Treasurer