

PERSONNEL & FINANCE COMMITTEE MEETING

MINUTES

Date: October 23, 2023
6:00 p.m. - 7:00 p.m.

ELM STREET SCHOOL CONFERENCE ROOM

Members Present: Christine Downs, Mary Martin, Mike Downing, Steve Turner

Members Absent: Sarah Robinson

Other Board Members Present: Andrea Winn, Emily Rinchich, Angela Swenson

Administrators Present: Todd Sanders, Amy Hediger, Stacie Field

Others:

Christine Downs called the meeting at 6:05PM

Please bring your yellow binder.

1. Review Proposed Changes to the 403(b) Plan (continued from the 9-25-23 meeting) Do we need to include Changes to the 403(b)Plan? Consultation with the Association regarding the removal of the Hardship option was to take place before the Personal and Finance Committee made a recommendation to the Board.
 - a. Stacie found a company that does not charge for third party administrator. Stacie shared vendors and number of staff as requested. She is waiting to hear back. @Stacie - add you updates here.
 - b. If we get 3rd party they become the signature on the form (removing it from Superintendent and Business Manager)
 - c. Christine asked if we would lose vendors if we go with a third party administrator.
 - d. Tabled until next agenda
2. Review Financials
 - a. Audit is ongoing
 - b. Financial lines reviewed and discussed
 - c. Insurance requiring full replacement value on everything
 - i. Amounts adjusted accordingly
 - d. Three payrolls in September
 - e. Mike Downing made the motion to bring the Financial to the full Board, seconded by Mary Martin. Unanimous.
3. Use the 2 school vs 3 school spreadsheet to go line-by-line to ensure there is clarity on what those reductions are in a 2 school option to check estimates for accuracy
 - a. Scenario Cost Sheet
 - i. Reviewed - Amy
 1. Questions and Answers
 - ii. Additional Information Desired
4. November Sub-Committee Meetings
 - a. Possible additional Board Meeting/Workshop instead of November meetings

Adjournment:

Motion - Mary Martin made a motion to adjourn at 6:58pm

Second - Mike Downing

Vote - Unanimous