

Minutes of Finance Committee Meeting

Date of Meeting: Friday, August 24, 2018

Committee Attendees: Mr. Wade, Mr. Withrow, Mr. Cosgrove, Mr. Galante, Mr. Meyer

Other Attendees: Board Member Kathryn Talty (by phone)

The meeting was called to order at approximately 7:00 a.m.

Employee Health Insurance

Mr Wade (and Mr. Anthony from Oswald, who joined via phone) reported on meetings held with ERC and the Portage Area School Consortium as possible replacements for the district's current relationship with the Lake County Consortium. Mr. Galante agreed to check references with members of these consortiums. A meeting will also be scheduled with the Fedeli Group to discuss their new consortium. Mr. Wade also indicated that a standalone quote had been requested from Medical Mutual to enable the district to consider the potential departure from the current consortium before the October 15 deadline. Before leaving the current consortium, it was agreed that further analysis of both the resulting increased management burden and the need for employee flexibility was required.

Approval of Minutes

Upon motion duly made, seconded and approved, the Committee approved the minutes from the Finance Committee meetings held on July 23 and 27, 2018.

Monthly Financial Update

Treasurer Galante provided the monthly financial update for July. Mr. Galante also presented concepts for keeping the committee apprised of real time "actual vs. budget" updates during the course of the year.

Following review of the August 27 Board agenda, the Committee went into executive session at 9:30 am to discuss compensation of a public official. The Committee returned from executive session and the meeting adjourned at approximately 10:30 a.m.