

Minutes for KLSB Finance Meeting 05/16/2024

Attendees:

Mr. Pendleton, Treasurer; Mr. Andrew Pizzulo

Mr. VanArnhem, Superintendent

Mr. Withrow, Mrs. Green, Mr. Hayes, Dr. Whittaker, Mrs. Dikowicz

Meeting In Board Office Called to Order at 04:00 PM

Minutes of the previous meeting were approved.

Mr. Pendleton reported that the April monthly forecast remained on the positive side vs forecast and remained on track with previous months.

Regarding State funding, we are moving from the “guarantee” to “the formula” which is based on a few factors including or declining enrollment. This change may lead to more State funding next year, but it probably won’t last more than a year.

Mr. Pendleton reviewed the 5-year forecast. Projected property valuations are modelled to increase significantly next year which should result in increased revenue. We have been underspending on PI for several years. Mr. Pendleton suggested that PI should typically be roughly 5% of budget. We reviewed some critical maintenance items that have been delayed in the past. It was decided to take a deep dive into potential PI projects at the next finance meeting. This would determine how much additional money might be shifted into the PI fund.

We discussed administrative contracts, and it was decided to evaluate restructuring them when/if they are renewed.

We were informed that we only have one option for Worker’s Compensation and will need to approve the contract at the next board meeting.

We discussed sharing the paving of the gravel drive on the south side of campus. It was determined that this should be considered related to the overall PI plan which potentially includes moving the bus compound.

We reviewed the bid for the elementary playground resurfacing.

We discussed staffing levels at each school. We discussed a proposal to add an assistant elementary school principal and to change the board administrative assistant position to full time. We discussed the hiring process for all personnel and confirm that the process is appropriate and that we should continue to follow the process.

We reviewed the May 20 board agenda.

There were no public comments or questions.

The meeting was adjourned at 7:20 pm. Minutes by Matt Whittaker.