

Minutes for KLSB Finance Meeting 01/19/2021

Attendees:

Mr. Galante, Mr. VanArnhem

Mr. Withrow, Mrs. Green, Mrs. Talty, Mr. Cosgrove, Dr. Whittaker

Mr. Smith – Facility Manager

07:05 Meeting Called to Order

Minutes December meeting were approved.

Mr. Galante presented monthly financial update:

Revenue is slightly above budget, expenses are slightly below budget.

Mr. Smith presented the Capital Improvement Schedule and overall facility condition:

Facilities are in adequate condition and maintenance has been on schedule.

5 year forecast of required maintenance schedule was based on current PI levy which expires this year and brings in approximately \$250,000 per year.

Mr. Galante/Mr. VanArnhem recommended to the board to advance purchase next year's Chromebooks due to long lead times. This is not an additional purchase, but potentially moves expenditure earlier than forecast if they are delivered early. Board recommended to proceed with early purchase.

Mr. VanArnhem recommended to reinstate preschool for school year 2021-2022 which was not offered this year due to Covid concerns and space availability. Costs will be adjusted to be self-funded based on 18 students enrolled. Board recommended to proceed.

PI Levy renewal was discussed. Forecast of required facility maintenance justifies renewal of 1.1 mil (0.73 mil effective) renewal levy originally approved in 1976.

Potential additional facility improvement: Options relating to potential improvement of athletic fields, stands, and bus parking/storage area were discussed.

Adjourned 9:30

Minutes by Matt Whittaker.