

Kirtland Board of Education October 11, 2023 Finance Committee Meeting Minutes

The Committee met at the Kirtland Board of Education Conference Room and the meeting began at 4:00 PM. Board members Dr. Whitaker, Mrs. Green, Mr. Hayes, Mr. Withrow and Mr. Cosgrove were present. Mr. Van Arnhem and Mr. Pendleton were also present.

1. Evaluation rubric and goals

Steve Farnsworth presented on behalf of Leadership and Learning LLC on how to evaluate a school superintendent.

2. Approval of minutes from September 2023

The September 2023 Finance Committee meeting minutes were approved.

3. Monthly financial update

Mr. Pendleton went through the Monthly Financial Report for Fiscal Year 2024 and Expenditure Activity Through September, which is attached.

4. Levy Renewal

Mr. Pendleton informed the Board of the procedures necessary to place a renewal levy on the ballot. The levy to be renewed raises \$1,450,000 annually and expires in tax year 2023, with last collection in 2024. If the renewal is to be placed on the March 2024, ballot then the required documents must be filed with the Lake County Board of Elections is December 20, 2023. The Board requested that Mr. Pendleton put together a list of levies that the District currently has and the impact that would result if the levy were to fail, which will be discussed at the next Finance Meeting.

5. Permanent Improvement Review and Replacement Plan

Mr. VanArnhem provided a report of life cycle of the turf and scoreboard and the money raised thus far and planned to be raised during the life of both. He recommended that the District set aside \$45K per year, and his report is attached.

6. HSA Update

Mr. Pendleton discussed changes made by the IRS to deductibles and maximum pre-tax contributions to consumer drive health plans having a health savings account.

7. Longevity Pay

Mr. Pendleton discussed that he is looking into OAPSE members who may have not received longevity pay due to members based on the contract. He is looking through payroll records and is to report back to the Board. Mr. Pendleton was asked about potential exposure the District may have and he indicated that it may be up to \$100K, but he needed to look into it further.

8. OSC Contract

Mr. Pendleton reported that the District is a member of the Ohio Schools Council, created for the purpose of saving school districts money through volume purchases. The District paid \$398 last year to be a member.

9. 5 Year Forecast Initial Discussion

Mr. Pendleton reported that he will be presenting the 5 year forecast at the next finance meeting.

10. October 16, 2023 Board Agenda Meeting Review

The Board Agenda was reviewed.

11. Public Comments and Questions

None

12. Adjourn

The meeting was adjourned at 5:43 PM.