

Kirtland Board of Education March 30, 2023 Finance Committee Meeting Minutes

The Committee met at the Kirtland Board of Education Conference Room and the meeting began at 7:05 AM. Dr. Whitaker, Mrs. Green, Mr. Cosgrove, Mr. Hayes and Mr. Withrow were present. Mr. Van Arnhem, Mr. Galante and two members of the public were also present.

1. Approval of minutes from February 2023
The February 2023 Finance Committee meeting minutes were approved.
2. Monthly financial update February 2023
Mr. Galante discussed the February 2023 monthly financials. Revenues were 5.4% above estimates, and expenses were 1.8% below estimates for the fiscal year through February 2023. The District is tracking to be about \$292K below estimates for the fiscal year.
3. Banking & Investing
Mr. Galante mentioned the recent bank failure of Silicon Valley Bank. The District has most deposits in Erie Bank, and recently moved \$2 million to Star Ohio. Mr. Galante mentioned that the district roughly has about \$1.2 million monthly with Erie Bank to cover the District's monthly expenses. He mentioned discussions with Erie Bank due to the concerns of recent bank failures, and indicated to the Board that he is comfortable with Erie Bank's financial position and that he will work with Erie Bank to invest the District's funds in FDIC insured accounts through Erie Bank.
4. Chromebooks
Mr. VanArnhem discussed the purchase of 200 Chromebooks for \$51,768, which was to be put on the April 3, 2023 Board Agenda.
5. SysCloud Google drive backup
Mr. VanArnhem discussed entering an agreement to have SysCloud back up all District Google drives for a yearly cost of about \$4000.
6. LEAF Contract
Mr. Van Arnhem discussed a possible contract with Lake/Geauga Educational Assistance Foundation (LEAF) a nonprofit career and college access advising organization for \$7500. Mr. Van Arnhem was advised to look at other alternatives and report back.
7. PSI Contract
Mr. Van Arnhem discussed a construction testing services contact for \$14,055 for testing during construction of the stadium.
8. Salary Discussion
Mr. Van Arnhem recommended raising the rates of aides in the District from \$12.96/hr to \$14/hr for new hires and from \$13.35/hr to \$15/hr for experienced aides.
9. Technology support discussion
Mr. Van Arnhem informed the Board that the District's Technology Director is resigning as of June 30, 2023. The job is posted, and Mr. Van Arnhem is also looking at outside companies that may fill the roll.
10. Donation Discussion
Mr. Galante reported that \$117K has been received for naming rights, scoreboard sponsorships and other donations for the stadium and athletics.
11. Stadium construction contingency

Discussion was had and it was recommended that Mr. Galante, upon informing the Board President and the Finance Chair, have authority to sign up to \$60K for contingencies – not change orders – during stadium construction.

12. Stadium Construction update

Mr. Van Arnhem brought it to the Board's attention that approximately \$500 K in change order requests were requested by Marous Brothers mainly due to changes in the drainage requirement beneath the turf field, which were required to obtain permits from the city and county.

13. April 3, 2023 Board Agenda Meeting Review

The Board Agenda was reviewed.

14. Public Comments and Questions

Comments from the public focused on the displeasure of a community member regarding how the planning for the stadium project went about and that Marous Brothers was allowed to begin demolition before the final drainage plan was approved by the county.

Another member of the public brought it to the Board's attention that it is unfair to pay bus drivers below their "driving rate" to take training classes.

15. Adjourn

The meeting was adjourned at 9:05 AM.