

FINANCE COMMITTEE

MINUTES

JUNE 25, 2012

WARREN COUNTY CAREER CENTER, LARGE CONFERENCE ROOM

COMMITTEE MEMBERS PRESENT:

Mr. John Grant, Committee Chairperson	Mr. Matt Ernisse, Student Rep.
Ms. Mary Anne Paris	Mr. Jacob Gorton, Student Rep.
Mr. Tom Knapp, Substitute for Ms. McDanel	

COMMITTEE MEMBERS ABSENT:

Ms. Nancy McDanel	Mr. Jim Grosch, Director of Business Services
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OTHERS PRESENT:

Mr. Arthur Stewart, Board President	Mr. Jim Miller, Administrator
Ms. Donna Zariczny, Board Member	Mr. Paul Leach, Administrator
Dr. Paul Yourchisin, Board Member	Mr. Mike Kiehl, Administrator
Mr. Michael Zamborik, Board Member	Ms. Ruth Nelson, Principal
Mr. Jack Werner, Board Member	Ms. Louise Tharp
Mr. Brandon Hufnagel, Superintendent	Ms. Stacey Ludwig
Ms. Amanda Hetrick, Director	Ms. Ruth Huck, Board Secretary
Ms. Amy Stewart, Director	Ms. Melissa McLean, Secretary
Ms. Diane Martin, Director	Mr. Josh Cotton, <i>Times Observer</i>
Dr. Norbert Kennerknecht, Director	Mr. Ben Klein, <i>Times Observer</i>
	Members of the Public

1. Opening Activities

1.1 Call to Order

The meeting was called to order at 8:05 p.m. by Committee Chairperson Mr. John Grant.

1.2 Public Comment

None

1.3 Agenda Approval

No Comment

2. New Business

2.1 Governmental Accounting Standards Board – GASB 45

Discussion:

This is a valuation of the actuarial liabilities associated with employees' post-employment benefits (medical, dental, vision and life insurance) and is required under the Governmental Accounting Standards Board, statement no. 45. The information is used in the district's annual financial statements.

Action:

The committee agreed to forward this to the Board for approval.

Motion:

That the Board of School Directors approves Mockenhaupt Benefits Group to calculate the Post Employment Benefit Liability per the requirements of the Governmental Accounting Standards Board (GASB) pronouncement #45 for the school year ending 2011-2012.

2.2 Budget Transfers in Preparation of 2011-2012 Audit

Discussion:

This is a routine request to allow transfers to be made as a clean-up of accounts for preparation of the audit, providing a better accounting history.

Action:

The committee agreed to forward this to the Board for approval.

Motion:

That the Board of School Directors directs the Director of Business Services to make budget transfers, as necessary, in preparation of the 2011-2012 annual audit after June 30, 2012.

3. Old Business - None

4. Informational Items

4.1 Financial Reports

Discussion:

Presented for review; discussed alleviating the redundancy that is occurring by some reports being listed under more than one committee. Administration can decide the appropriate committee for items to be posted under.

4.2 Athletic Ticket Prices Follow-Up

Discussion:

This topic is still being worked on; no one is ready yet to make a recommendation on ticket prices.

The Superintendent shared that the athletic budget was reviewed for what was spent on play-offs and an adjustment was able to be made moving \$20,000 in a split for WAHS and YHS (\$12,000 and \$8,000 respectively).

It was further discussed that the booster clubs seem to be reaching their limits on what they are able to do. If participation fees are to be raised the groups will need to meet and work it out together to bring a proposal forth. A member of the public expressed the need for all the booster club representatives to work collaboratively to help each other, meet to get a fresh perspective and ideas for going forward.

4.3 Food Service Contract

Discussion:

A recommendation will be brought forward at the Special Board Meeting on Thursday, June 28, 2012. The material will be available before Thursday for the Board members to review. An executive session will occur at 5:30 p.m. prior to the meeting for Mr. Grosch to go over items and discuss the recommended contract.

5. Other

5.1 Accountant Position

Discussion:

Mrs. Stewart informed the group that there would be a recommendation being brought forth at the Special Board Meeting for an accountant. The business services department had two resignations this spring and the recommendation will be for one position to be filled. This recommendation will be under the Personnel/Athletic and Co-Curricular Activities Committee information.

5.2 Lunch Money Collection Procedures

Discussion:

Lunch money collection procedures and policy implemented in school year 11/12 requires mailing home lunch account balances to students in incremental periods. In an effort to pare down and save money, administration would like flexibility that would permit mailing home only the negative balance information.

6. Closing Activities

6.1 Next Meeting Date

Monday, July 30, 2012 following Personnel/Athletic and Co-Curricular
Activities Committee; Warren County Career Center

6.2 Executive Session

None

6.3 Adjournment

Meeting adjourned at 8:22 p.m.

Respectfully Submitted,

Kathleen Knupp, Secretary
Mr. John Grant, Chairperson
Finance Committee