

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Tuesday, August 6, 2019 at 7:20 PM.

Committee Members Present: Mr. Matt Johnson; Mr. Chris Russick; and Mr. Gene Sanders

Other Members Present: Mr. Jim Zachman; and Mr. Shawn Bryan

Administrators Present: Dr. Allan Gresham; and Dr. Denise Ryder

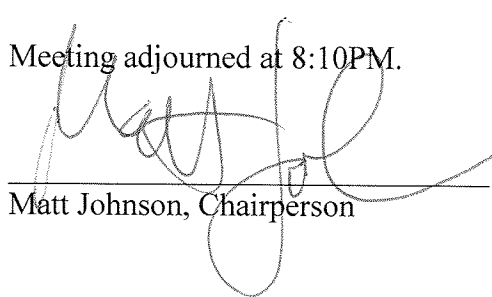
Dr. Ryder distributed and discussed the tentative results of the financial audit held on July 24-25, 2019. The audit went smoothly with Gorenz and Associates because of the thorough preparations of the Business Office staff. Dr. Ryder stated that the ending balances were expected given the originally budgeted and various changing circumstances that occurred during the year. Dr. Ryder stated her concerns with the Transportation Fund ending balance and projected future expenses. Once the audit is finalized, each Board Member will receive a copy, likely at the September or October meeting.

Dr. Ryder distributed a preliminary budget highlighting expected revenues and expenses. The budget does include the negotiated increases in salary from the certified contract and expected increases in salary from the non-certified contract. Dr. Ryder stated she is concerned that an abatement will need to occur from Working Cash to the Transportation Fund because of increased expenses in special education bussing needs. As this is a working document until budget adoption in September, adjustments will be made, especially when insurance information becomes available from new employees. At the August 27, 2019 meeting, an updated presentation will be given to the full Board of Education.

*Non Agenda:*

Mr. Johnson discussed the potential of delaying the final payment of \$10,000 in regards to the band uniforms because of the cancellation of the LCHS marching band competition. Dr. Gresham stated that we will work with the band and delay payments, if needed.

Meeting adjourned at 8:10PM.

  
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Matt Johnson, Chairperson

ATTEST:

  
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Chris Russick