

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Tuesday, August 11, 2020 at 6:00 PM.

The meeting was called to order at 6:00 PM.

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

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

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

Dr. Gresham and Dr. Ryder presented the Board with the preliminary FY'20 audited figures we have received from Gorenz and Associates. Dr. Ryder presented the Committee with an overview of budget vs. actual amounts and explanation of variances. Final audit books will be presented to the Board at a future meeting.

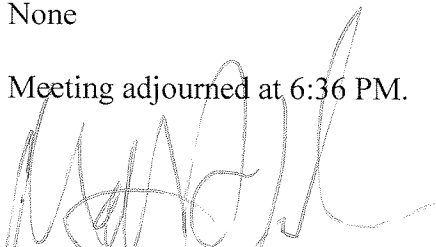
Dr. Ryder presented the Committee with a summary sheet of current money market and CD investments and reviewed future potential areas of investment.

Dr. Gresham presented the Committee with an overview of considerations made in the development of the FY' 21 budget including how the current hybrid plan for returning to school and other larger scale economic factors, such as CPPRT decreases, will come into play. Dr. Ryder discussed expected changes in revenues and expenditures for each of the funds as well as potential abatement of Working Cash to the Education Fund to cover anticipated deficits. The tentative budget will be presented to the Board at the August 25, 2020 meeting and put on public display before final adoption in September.


Non Agenda:

None

Meeting adjourned at 6:36 PM.



Mr. Matt Johnson, Chairperson

ATTEST: 

Mr. Gene Sanders