

SCHOOL DISTRICT OF JOHNSON CREEK
Finance Committee Meeting Minutes
December 27, 2007
5p.m.
District Office

Treasurer June McCaffery called the meeting to order.

Members Present: Treasurer June McCaffery, Herb Harwood, Patricia Hying and District Administrator Michael P. Garvey.

Dr. Garvey verified that the meeting was properly posted.

Motion by Herb Harwood/Patricia Hying to adopt the agenda as posted. Motion Passed.

Dr. Garvey presented the schedule of special assessment payments due the Village of Johnson Creek for the Tanner Ridge Lift Station. Dr. Garvey recommended that the District pay off the remaining principal when the January 2008 balance is made.

Motion by June McCaffery to recommend to the full Board that the District pay off the remaining principal of \$9, 511.36 of the special assessment payments due the Village of Johnson Creek for the Tanner Ridge Lift Station when the January 2008 balance is paid. Mrs. McCaffery's motion died due to a lack of a second. Mrs. Hying and Mr. Harwood would prefer making another payment to the WRS because the interest rate on the WRS debt is higher than that to the Village.

No additional action was taken on this matter.

The committee reviewed the 2007-2008 audit. Several questions were asked and Dr. Garvey will contact the auditor about those items that need clarification from the auditor. Dr. Garvey also provided a copy of the Federal Funds report that the auditor had recently forwarded.

The Committee Discussed the 2007-08 audit. Motion by June McCaffery/Herb Harwood to solicit bids fro the 2007-08 audit. A Roll Call Vote was taken (Hying (Yes), Harwood (Yes), McCaffery (Yes)) Motion passed. Dr. Garvey will contact other districts for examples of RFP's that they use.

Dr. Garvey reviewed with the Committee the Student Activity Funds' Guidelines produced by the Wisconsin DPI Financial Services Team. He also shared District Policy 662.1 which addresses Student Activity Funds.

The Finance Committee has shared a desire to split District funds between the two local banks. Dr. Garvey recommended that instead of splitting the general fund, that the Board move the Activity Account to Premier Bank. The Committee discussed the number of depositories and how they are secured. Dr. Garvey will report back with additional information. No action was taken on this item.

Dr. Garvey shared with the Committee that the 1985 14-passenger Ford bus is not needed and should be sold. He would also like to look at replacing one of the route buses. Motion by Herb Harwood/June McCaffery to solicit sealed bids from potential buyers of the 14-passenger bus and to start the replacement process of reducing our fleet by 1 and replacing another bus with a final fleet total of eight. A Roll Call Vote was taken (Hying (Yes), Harwood (Yes), McCaffery (Yes)) Motion passed.

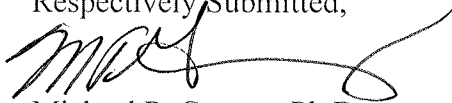
The Committee reviewed the current lease on the 66+ acres that the school owns. The lease expires January 1, 2008. The FFA has used 10 acres with the remaining being leased to Robert and Mary Ann Nielson.

Motion by Herb Harwood/June McCaffery to recommend to the Board to renew the farm lease under the same terms with Robert and Mary Ann Nielson. A Roll Call Vote was taken (Hying (Yes), Harwood (Yes), McCaffery (Yes)) Motion passed.

The Committee discussed their responsibilities and reviewed Board policies. Dr. Garvey asked the Committee what they needed, that they currently did not receive, in order to complete their tasks. Mrs. McCaffery expressed that Dr. Garvey is providing the reports that have been requested of him through policy and from the full Board. Mr. Harwood requested a meeting with the insurance representatives prior to renewal. Dr. Garvey will make arrangements. Mrs. Hying renewed her request for a general ledger review that she would conduct monthly. Dr. Garvey reminded the Committee that our financial software system does not have an easily printed version of a general ledger report. In fact it exceeds 2000 pages. Mrs. Hying agreed that the printed version was not needed but renewed her request for her to be able to access to the financial software. Mrs. McCaffery did not feel that was appropriate and expressed that was the job of the administrator and not the Board to micromanage. No action was taken.

Motion by Herb Harwood/Patricia Hying to adjourn at 8:10 p.m. Motion Passed.

Respectively Submitted,



Michael P. Garvey, Ph.D.
District Administrator