

SCHOOL DISTRICT OF JOHNSON CREEK
Finance Committee Meeting Minutes
Tuesday, May 26, 2009
7:00 a.m.
District Office

The meeting was called to order by Treasurer June McCaffery.

Members present: June McCaffery, Duane Draeger, Don Battenberg and District Administrator Michael Garvey.

Dr. Garvey verified the meeting was properly posted.

Moved by Draeger/Battenberg to adopt the agenda as posted. Motion passed.

The Committee discussed insurance. Dr. Garvey is waiting on the insurance renewal rates for the District's insurance. Student accident insurance was also discussed.

Moved by Battenberg/Draeger to recommend to the full Board that the District continue to offer optional accident insurance through Student Assurance. Motion passed.

Dr. Garvey presented a list of current grants and anticipated 2009-10 grants. The Committee received a copy of allowable uses for the "stimulus" money.

The Committee considered a request from Athletic Director Ken Johnson to pay fees for the softball team's trip to compete in Florida.

Moved by Draeger/Battenberg to recommend to the full Board that when students are representing the District (contest, performance, athletic event) out of state, and the District is not supplying the out-of-state transportation, the District will contribute up to \$500 towards expenses. Motion passed.

Dr. Garvey presented a copy of the Asset Report recently completed by AssetWorks.

Discussion about a capital purchasing policy was referred to the Policy Committee.

The Committee discussed short-term borrowing needs. Badger Bank officials have not been able to meet concerning the terms of a line of credit. The Committee has recommended a line of credit be established.

The Committee discussed the budget and how recent changes at the state level could affect our local budget. Dr. Garvey indicated that some of the fund balance may need to be used as well as taking full advantage of the economic stimulus money.

Moved by Battenberg/Draeger to recommend to the full Board that the 2008-09 budget be modified to reflect actual revenues and expenses with any surplus being reserved for future expenses. Motion passed.

Motion by Draeger/Battenberg to adjourn. Motion passed.

Respectfully submitted,

Dr. Michael P. Garvey
District Administrator