

Johnson Creek Board of Education
Finance Committee Meeting
June 2, 2011
District Office
7:00 p.m.

Treasurer June McCaffery called the meeting to order.

Members present: Duane Draeger, Carol O'Neil, Treasurer June McCaffery and Superintendent Michael Garvey.

Dr. Garvey verified that the meeting was properly posted.

Motion by Draeger/O'Neil to adopt the agenda as posted. Motion Passed.

The Committee discussed and reviewed insurance proposals from R & R and M3. Motion by O'Neil/McCaffery to recommend to the full Board that the District remain with M3 and accept their proposal. Motion Passed.

Motion by McCaffery/Draeger that the Board continue to offer Voluntary Student Accident Insurance through Student Assurance. Motion Passed.

Dr. Garvey reviewed some of the changes needed to close out the 2010-2011 Budget. He presented 2 resolutions for the Committee to review and act upon.

Motion Draeger/O'Neil to recommend to the full Board passage of the Assignment of Fund Balances and Commitment of Fund Balances Resolutions. Motion Passed.

Motion by McCaffery/Oneil to recommend to the full Board to revise the 2010-2011 budget to reflect actual revenues and expenditures approved throughout the budget year and reserve any fund balance for future operational expenses.

Motion by McCaffery/Oneil to recommend to the full Board to authorize short term borrowing during the 2010-11 school year for the purpose of cash flow in the amount not to exceed \$1,200,000 in the aggregate from Badger Bank. This is with the understanding that temporary tax anticipation notes will be paid back and new notes issued during the stated period. The Board authorizes the Board President, Board Treasurer, and Clerk to be authorized to execute such notes.

Mr. Draeger and Dr. Garvey brought the Committee up to date on the projects that the Sites Committee has approved. There will be cosmetic projects completed on the grounds including removing the steps between the buildings, landscaping, sealing the parking lot and re-stripping it, permanent barricades in the elementary parking lot. The Sites Committee also endorsed work to be done in the high school parking lot to re slope the lot to reduce the amount of run-off towards the building.

The Sites Committee is also looking to replace the pick-up truck and upgrade the bus and hand held radios.

The Finance Committee discussed the addition of a van to be used as a vehicle for special education.

Motion by O'Neil/Draeger to adjourn. Motion Passed.

Respectively Submitted,

Michael P. Garvey, Ph.D.
District Administrator