

School Board Operations Committee
OE Gray Professional Learning Center – IMC
November 14, 2016 – 6:00 PM
Minutes

Membership: Brian Miesen
Heather Connolly
Josh Grabandt - abs

Connie Valenza
Kristoffer Brown

I. Minutes

- Minutes from the October 24, 2016 meeting were accepted.

II. Consent Agenda

Superintendent Valenza noted the consent agenda items and asked the committee members if they had any questions or needed clarifications.

Items on the consent agenda for tonight's school board meeting include:

- Board minutes (10-24-16)
- October 2016 Financial Report
- Personnel Changes:
 - HS Food Service resignation – J. Aves
 - HS Spec Ed Asst – I. Campbell
 - NW Housekeeping – L. Hinderman
 - Co-curricular Hire – Interim Boys Swim Coach – E. Bahr

III. Board Action Items

Superintendent Valenza and Business Manager Brown discussed short term borrowing and the resolution that will be presented to the full board at the board meeting tonight. Superintendent Valenza discussed short-term borrowing and stated that although short-term borrowing may be new to our district – it's pretty common in lots of districts across the state. Mr. Brown discussed our current cash flow and compared it to prior years. He explained the construction bills and the cycle for payment and that our payments started last year in February which is affecting our current cash flow. There was discussion on the budget, State Aid Payments, Taxes and what the future may hold after the recent election. Superintendent Valenza explained board policies DEB: General Fund Balance and DC: School Indebtedness. She also explained our long-term goals for fund balance.

Although we still have a healthy Fund Balance at 15% the district will need to look at the overall budget and make some cuts. The preliminary budget will be looked at and discussed in January. Retirements and budget options were discussed. Too early to know how many might consider retirement this year. Not always a cost savings to the district in the end.

Superintendent Valenza shared the recommended resolution to the committee members. The resolution states: *To authorize the Platteville School District to borrow an amount not to exceed \$1,500,000.00 at an annual interest rate of .95% for up to 6 months for the purposes of cash flow to cover operational expenses for the 16-17 school year.* Business Manager Brown explained that the max amount of interest charged for the full amount/term would be \$7,125.00 and the funding source would be the revenue of \$33,757.75 that was earned from the interest in the district's referendum account. The committee members were in agreement to take the recommendation to the full board.

IV. Operation/Discussion Items

Superintendent Valenza briefly discussed the Annual School Board Convention in January. Board members are to contact Lynne if they plan to attend or not.

V. Adjourn

Meeting adjourned at 6:46 pm

Recorded by Lynne Tanner