

Finance Committee Minutes
Bluffview Band Room

January 18, 2024

Members Present: Henry Schantzen, Shelly Merchlewitz, Kim Bell, Crystal Hegge
Guest Mike Slaggie

1. Call to order: 5:46
2. Agenda reviewed and approved: Shelly motioned to approve, Kim seconded. Approved.
3. Minutes reviewed and approved: Kim motioned to approve, Shelly seconded. Approved.
4. Open forum: NA
5. November Financials and Supplemental Reports:
 - a. **Current ADMs: 214**
 - b. **Cash Flow: cash balance \$1,186,649.00**
 - c. **Supplementals: Checks are in sequence 6890-6895. (6888 is also listed/accounted for from last month).**
 - d. **Discussion:** Fund 2 is the focus this month. We are at the 50% mark this fiscal year, but Fund 2 has Expenditures listed 66.7% and revenues at 28.1%. Last year at this time it was 42% and 25% respectively. Travis and the other C.P. controllers had a meeting today (I don't know the outcomes yet) about the States plan to reimburse for meals which will impact our revenue. It is also reported a month behind, and revenues like food purchases are ahead. We also had the issue of the freezer breakdown in July. I am waiting to be sure the money recovered from the insurance company to replace the food lost has been coded to Fund 2. The longer term question now is whether or not it will be sustainable to continue with our own food service in house, keeping in mind that we found out this week that the "box" of the walkin cooler is compromised as the cooler section isn't staying above 32 degrees in the current cold snap outside (indicates that the insulation is not working properly) according to our service techs. Essentially that means the big box needs to be replaced.
6. Slaggie Capital: Mike: On the Bluffview Performance Report 74.4% in cash (monthly bond purchases), 25.6% invested with West End. The portfolio performance section remains somewhat unusual with $\frac{3}{4}$ of the portfolio in cash instead of stocks. November and December were strong months for stocks following the Fed announcement that they were probably done raising rates. West End specifically-they invest in sectors, not individual stocks as a reminder. They are focused on the same sectors as last time, mostly national vs international investments. At year end, they were up 14%, 8% of which was in Q4. Ideas moving forward: We are looking for a 2% pullback in the short term of the S&P, we will push another $\frac{1}{3}$ of the cash into the West End account. If the market moves up 2% or more we would still push $\frac{1}{3}$ of the cash into West End. The remaining $\frac{2}{3}$ will be reinvested into the monthly (30 day) treasuries as it has been to date to remain flexible as opposed to a longer term treasury. Crystal moved, Kim seconded

to approve Mike's plan as he laid it out for us-unanimous approval. Mike confirmed that he would reach out to us before making such a change.

7. Additional Business: NA

8. Adjourned: 6:28