

Finance Committee Minutes
Bluffview Band Room

January 27, 2023

Members Present: Henry Schantzen, Shelly Merchlewitz, Kim Bell

Guest: Mike Slaggie

1. Call to order: 8:02
2. Agenda reviewed and approved
3. Minutes reviewed and approved
4. Open forum: None
5. Gomez Fund: Henry motion to approve \$1400 for a family identified in need. That is \$350 per month. Unanimous approval.
6. Slaggie Capital update: Mike briefed us on the market volatility we have experienced. Q4 of last year showed \$9,143.93 in growth. We are still cash heavy, as we await a good time for that cash to be invested. Mike talked about "equilibrium" and that market influences (election, rate hikes, etc) appear to be finding a closer point of balance. We reviewed support and resistance trend lines in the market over the last 2 years. Proposal is to systematically divide our cash into 3 thirds. Potential targets for each would be the start of each month for three months in a row starting in early February roughly (no set date). Committee members agree that the strategic investment in thirds is an appropriate tactic.
7. December Financials and Supplementals:
 - a. Current ADMs: 212
 - b. Cash Flow: cash balance \$1,183,833
 - c. Supplementals-check numbers are in sequence:Confirmed.
 - d. Questions/comments: .Discussion about Total Fund Facilities and equipment amounts-can fund garage still, but greenhouse will have to roll into next year's budget. Unanimous approval.
8. Audit: Review, discussed food service surplus, overall "clean audit" meaning no material findings.
9. Additional Business: RFP's out to SMS, Designs for Learning while waiting for BerganKDV's quote as their contract expires in July.
10. Adjourned 6:25