

Finance Committee Minutes
Bluffview Band Room

April 18, 2024

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

Guest: Mike Slaggie

1. Call to order: 5:45
2. Agenda reviewed and approved: Shelly motioned to approve, Henry seconded. Approved.
3. Minutes reviewed and approved: Henry motioned to approve, Shelly seconded. Approved.
4. Open forum: NA
5. November Financials and Supplemental Reports:
 - a. **Current ADMs: 211 (typo on the report says 213)**
 - b. **Cash Flow: cash balance \$1,058,720.00**
 - c. **Supplementals: checks are sequential and in order (6900-6902)**
 - d. **Discussion:** Travis is presenting the FY25 budget, and revised FY24 budget tonight at the full board meeting. Overall, at 75% of the year is complete, expenditures are at 73%, and revenues are at 71%. BMS Building Corp long term maintenance fund is now at \$86,441 due to the release of the \$29,223.28 for the school lighting upgrade project.
6. Slaggie Capital: West End discussion, relative to their view on the overall cycle of the market. Essentially, they are staying where they are, looking at the financial sector as the next positive step in the overall cycle. In Q1 the fund increased by \$13,860.24. Moving forward, (Henry moves) we will "section" the cash into thirds as we have planned in the past. The first of the thirds (of the Non classified monies) could be moved to West End as early as tomorrow, then revisit the other thirds each of the next 2 months afterwards. The proposal is that this will begin as early as tomorrow, at Slaggie Capital's discretion assuming appropriate conditions are maintained. Shelly second, unanimous approval.
7. Additional Business: NA
8. Adjourned: 6:29