

Medford Area Public School District
Finance Committee Meeting
August 28, 2023
Medford Area Public Schools District Office

Meeting called to order at 4:31 p.m.

Present: Pat Sullivan, Steve Deml, Brian Hallgren, Audra Brooks, Nicole Gebert, Brian Wilson
Absent: Dave Fleegel

Food Service Update: Audra Brooks gave an update on food service. Jody Reilly was introduced as our new Food Service Director and Kelly Stradling was introduced as our District Manager. We will continue with local foods, and have received a fresh fruits and vegetables grant for MAES and SES that will be implemented a few days a week for students to try new fruits and vegetables.

Review of 2023-24 Budget: Audra Brooks presented the 2023-24 budget. Adam Schwarz, Dennis Hinderliter, and Ryan Pilgrim were present to discuss concerns in their department budgets going forward.

Review of the Estimated 2023 Equalization Valuation: Audra Brooks presented on Equalization Valuation.

Review of Insurance Proposals: Audra Brooks updated the finance committee on insurance proposals. Motion to approve insurance proposal. (Deml/Hallgren) Motion approved

Consideration of Short Term Borrowing: Audra Brooks presented. Motion to approve borrowing as suggested. This will be a line of credit up to 8.5 million with AbbyBank for 7.25% (Deml/Hallgren) Motion approved

Review of the 2022-23 Fiscal Year Audit: Audra Brooks provided an update of the 22-23 fiscal year audit. The audit went very well.

Fund Balance: Audra Brooks presented on fund balance. She gave details on what fund balance is to help clear up confusion of how the account works.

Consideration of Monthly Expenditures: Motion to approve expenditures as presented. (Hallgren/Deml) Motion carried.

Meeting Dates:

Next Meeting September 25 at 4:30 p.m.

Motion to adjourn (Deml/Hallgren) 5:39 p.m.