

**Medford Area Public School District
Finance Committee Meeting**

August 19, 2024

Medford Area Public Schools District Office

Meeting called to order at 5:01 p.m.

Present: Laura Lundy, John Zuleger, Steve Deml, Brian Hallgren, Audra Brooks, Nicole Gebert, Adam Schwarz

Food Service Update: Audra Brooks presented on food service.

Review of 2024-25 Budget: Audra Brooks presented on the budget. Adam Schwarz presented concerns about the area around the concession stand. The quote for the work being done to the plaza entrance did not include repairing the black top area after the construction was complete. Motion Fleegel/Deml to pave the plaza entrance this year. Motion carried.

Review of Insurance Proposals: Audra Brooks presented on insurance proposals. We do not have a final quote at this time. The committee has requested to bring in a representative from the insurance company to have some questions answered. Motion (Fleegel/Deml) to approve quotes as presented with the exception of cyber which cost is to increase to cover one million dollars of loss. Motion carried.

Consideration of Short Term Borrowing: Audra Brooks presented on the short term borrowing. No action was taken and will be presented at the Annual Meeting.

Consideration of MAES Gym Floor Replacement: Audra Brooks and Adam Schwarz presented on the gym floor replacement. We have \$150,000 in coverage with our insurance. We received two quotes, one from Basemen and one from Stalker. Motion (Deml/Fleegel) to accept Basemen's quote.

Review of the 2023-24 Fiscal Year Audit: Audra Brooks presented on the audit. The audit went well and the books were exceptional.

Consideration of Monthly Expenditures: A motion was made to approve the expenditures as presented. (Deml/Fleegel) Motion carried.

Meeting Dates:

Next Meeting September 23 at 4:30 p.m.

Adjournment:

A motion to adjourn the meeting was made at 5:51 p.m. (Zuleger/Deml) Motion carried.

