

Finance Advisory Committee

Meeting Minutes

Meeting Date: May 22, 2018 (7:00-8:30 a.m.)

Meeting Location: Admin Office Board Room

Attendees:

**David Addison
Kurt Schafers**

**Bruce Ellerman
Allen Todd**

**Joann Kite
Chris Wood**

Sara Kotthoff

Meeting was called to order at 7:08 a.m.

One member of the general public was present.

Allen Todd moved to approve minutes of the April 17, 2018 FAC meeting. Motion seconded by Kathy Wood. Motion approved by unanimous consent. Information regarding the following agenda items was presented and discussed:

- April 2018 Financial Report
- Potential Revenue Generating Opportunity
- 2018-19 Budget Outlook Update (\$5.8 vs \$3.9 Million Actual TIF Value, Found Formula and Additional Teacher Attrition)
- Review of Staff Salaries/Benefits
 - Teacher Salaries
 - Administrator Salaries
 - Support Staff Salaries
 - Benefits
 - Social Security/Medicaid (6.2%/1.45%)
 - Retirement (6.86%/14.5%)
- Health Insurance
- Next Meeting (June 19, 2018)

Having no further business, Allen Todd moved to adjourn the meeting, seconded by Kathy Wood. Meeting adjourned at 8:40 a.m.