

Finance Committee Meeting
August 1, 2023 || 4:00PM
Keil Building || Third-Floor Conference Room

Members Present: Dr. Mike Curry and Bill Clevenger

Others Present: Maria Robertson, Kent Metzger, Michelle Dixson, Mary Ann Schloz, Jennifer Sommer, Valerie Wells, and Reed Sutman

The meeting was called to order at 4:00PM. There was no public participation and the minutes from the May 30, 2023 meeting were approved by acclamation.

IMRF Discussion

- Veterans have the option to purchase IMRF time
- District has never acted on resolution
- Administration will bring resolution to the Board if members determine they want to participate
- Once it is offered; it is offered forever

Electric Bus Discussion

- Alltown Bus Company was recently purchased by Beacon Mobility
- Decatur fits mold to receive grant funding to put electric bus project into place
- Beacon Mobility has requested a letter of support from the District
- Dr. Curry's Recommendation – sign letter of support so Beacon can get started on process
- Letter of support does not bind District to anything
- Committee member Clevenger is okay with Dr. Curry signing the letter

Budget Update

- Tentative Budget
 - Dr. Curry hoped to have ready for an August 8th presentation
 - Tentative budget will be presented at the August 22nd Board meeting by Mary Ann Schloz in Dr. Curry's absence

Audit Update

- Audit is underway with FORVIS (previously BKD)
- Pre-audit took place a month ago

End of FY23 Updates

- Fund Balance Report was provided to the committee
- All funds are in decent spots
 - Education Fund - \$33 million
- Dr. Curry noted that Corporate Personal Property Replacement Tax (CPPRT) is at an all-time high right now, but FY24 is still unknown, and the common belief is it will be lower in FY24

Any additional updates

- None at this time

Meeting adjourned at 4:10PM