

CRCSD Audit Committee Minutes
12:00-1:30 P.M., March 22, 2023
ELSC – Cedar A

In Attendance: , Whitney Schreder, Jason Fisher, Tom Hoffmann, Krystle Braumann, Karla Hogan, and Derek Loutsch

Virtual Attendance: Maureen Oviatt

Absent: Janet Henry (Chairperson), John Hammar, Scott Arensdorf, and Angela Dockter

Guests: N/A

Virtual Guests: Renee McPhee (Employee Benefits Consultant; Perspective Consulting Partners)

Meeting was called to order at 12:05 PM by Whitney Schreder.

Approval of Agenda

It was recommended that the agenda of Wednesday, March 22, 2023, be approved as set forth, and that each item is considered ready for discussion and/or action.

Upon motion by Jason Fisher and second by Tom Hoffmann the Committee approved the agenda of Wednesday, March 22, 2022, that each item is considered ready for discussion and/or action.

Record of the roll call vote was: Ayes: Maureen Oviatt, Whitney Schreder, John Hammar, Jason Fisher, Tom Hoffman.

Nays: None.

Review Budget Development and Financial Status:

Derek Loutsch gave an overview of school financing and gave a breakdown of Funds and their respective revenue sources and general allowable expenses. A high level discussion of the annual budget development process was given regarding General Fund Spending Authority and impacts accounted for when looking at putting together the certified budget. Topics discussed were enrollment trends, capital improvement projects, bonding, negotiations, insurance costs, and cash reserves. Next steps in the certified budget process is a public notice, board approval, and county certification.

MIIP Update:

Renee McPhee provided a MIIP update reviewing CRCSD fund balance trend, FY 2022-2023 experience through December 2022, and renewal decisions for the 2023-2024 plan year.

Other Items of Importance:

Legislative Update – ESAs (private school open enrollment), House File 1 (bond funding), and Senate File 251 (administrator expenditures).

Financial Update – District is looking at budget cuts to offset deficit spending and declining enrollment. Many districts are also making large budget cuts in the surrounding area.

Derek Loutsch left meeting at 12:55 PM

Meeting Adjourned: 1:15 PM

The next meeting of the committee is on **Wednesday April 19, 2023**

By: _____

Janet Henry, Chairperson

By: _____

Karla Hogan