

Finance Committee Meeting Minutes  
February 15, 2024  
4:00 p.m. – Central Office Conference Room

Present: Chuck Hughes, Rachel Bois, Chris Costa, Greg Keller  
Absent: Meghan Glabach

**2023-24 Budget Amendments**

Rachel presented budget amendments for the General Fund, Athletic Fund, and Cafeteria Fund. These amendments will be presented to the Board at the February 19<sup>th</sup> meeting.

Rachel shared the 3-year budget projection for the General Fund. Foundation allowance, enrollment projections, and salary assumptions used in preparing the projection were discussed.

**Special Education Millage**

Rachel discussed the Special Ed. Millage renewal scheduled to be on the November 2024 ballot to restore the mills back to 3.31. This millage is essential for special education programs in the county and local districts and benefits HCS at about two million dollars.

**Sinking Fund**

Rachel discussed the sinking fund renewal, which will take place in May 2026 to renew and restore to .5 mills for a 10-year period. Chuck shared the benefit of paying cash with this money versus bonding and suggested that the board needs to look long-term and maybe increase this rate.

**Next Bond**

Rachel discussed the next bond in approximately May 2029 which may be a decrease in the tax rate of 9.49 mills.

**Board Member Expense Reimbursement**

Rachel shared that a board member has asked to be paid a stipend for attending board meetings, and that any expenses need to be approved in advance by the Board president and voted on at a meeting to be reimbursed in accordance with Policy 0144.1.

The meeting adjourned at 5:00.

Respectfully submitted,  
Renee Braden

***The above represents the recording secretary's understanding of the information presented and decisions accepted during the above dated meeting. All additions, corrections and clarifications are to be submitted to the Board President within (5) days of receipt.***