



Finance Advisory and Capital Projects Oversight Committee Minutes
March 14, 2024 – 4:00 P.M.

Committee Members:

Present: Bill Newton, Chrissy Reitz, Garrett Apland, Michael McElwee, Jen Kelly, Rich Truax, Ted Cramer-HREA Rep

Absent: Nancy Rowley-OSEA Rep, Columba Jones,

The following HRCSD staff/community members present:

Nancy Hall, Tod Hilstad, Meghan West,

1. Welcome & Call to Order – 4:04 P.M.

Superintendent Bill Newton called the meeting to order at 4:04 pm on March 14, 2024 in a virtual google meet.

2. Public Comment

Superintendent Bill Newton shared no one had signed up for public comment.

3. Reports & Discussions

A. HRCSD & Capital Projects Update

Newton shared at last night's board meeting Luke Harkness walked the board through the current project. He shared about Cascade Locks HVAC, Parkdale Elementary project in closeout, HRVHS roof assembling closeout documents, and Mid Valley Elementary Playground Project. Newton shared at the board meeting last night they recognized all the donors who have helped raise \$350,000 for this project.

B. Financial Report

Newton shared at the board meeting last night he updated the board on the current status of the budget. He shared the current circumstances in the district. Newton shared that he has been going around the district and collecting feedback on the 2024-25 budget development. He shared information on budget reduction adjustments to meet established ratios. Newton shared some options they are considering while creating the budget for 2024-25. He shared the board seemed on board with some of the options presented (creating a capital projects fund with a transfer of \$500,000 from the biennial reserve fund, reallocate the remaining Student Investment Account (SIA) to offset general fund costs), but they did not seem in favor of using the remainder of the biennial reserve fund.

Nancy Hall shared the following information with the committee through reports and information with the program called Forecast Five. Hall reviewed the General Fund Financial Summary by Object charts, Special Revenue Funds Financial Summary by Object Chart, Debt Service Funds Financial Summary by Object chart, and Capital Project Financial Summary by Object chart. Hall shared the Variance Report Analysis prepared by Forecast Five for the period from July 1, 2023 to February 28, 2024. Hall shared the chart on staffing allocations. Hall shared the list of grants, contracts and donations. Hall shared that the fund 207, the biennial reserve fund, was broken out as requested.

The committee asked about the LPIG and Hall shared its earning about 5% interest annually. The committee spoke about the COVID funds (ESSER) and declining enrollment.

4. Adjourn – 5:13 P.M.