

Manitowoc Public School District
Minutes of the Finance & Budget Committee Meeting
Tuesday, March 2, 2021, 1:30 pm

Finance and Budget Committee Chairperson Richard Nitsch called the meeting to order at 1:30 p.m. Committee Members present were Richard Nitsch and Dave Nickels along with Superintendent Mark Holzman, Director of Business Services, Angela Erdmann, and Bookkeeper, Margo Wagner.

The meeting covered the following agenda items:

II. KUPPER RATSCH PROPOSAL REVIEW (Information)

- History of the trust was shared with the group. 10% of the trust can be paid out annually with 25% dedicated to Washington Middle School (due to the connection of Kupper as a former administrator at Washington) and 75% of the funds to be used district-wide.
- An overview of the Kupper Ratsch funds application, proposal and approval process was shared.
- Projects are to extend for special projects, not typical budget-type items.

Motion was made to accept the Kupper Ratsch Proposals for the 2020-21 School Year by Ritchard Nitsch, second by Dave Nickels. Motion carried, 2-0.

III. CASH HANDLING POLICY (Information/Discussion)

- Currently the district does not have a cash handling policy. With implementing GASB 84 where all fiduciary funds in student activity accounts are being moved to the district ledger in Fund 21.
- The policy provides a process where two signatures are required at the point of collection in the building before the money is sent to Central Office for Deposit.

Motion to accept the proposed policy and move it forward to the full board for approval by Dave Nickels, second by Richard Nitsch. Motion carried, 2-0.

IV. BOARD REPORT FEEDBACK (Discussion)

- Opportunity was provided to offer feedback regarding regular board reports.
- Improvements have been made over the past month to reflect current and prior year percentages in expenses and revenues.
- In preparation for future reports we will work towards adding simple graphics/charts.

V. PRELIMINARY 2021-2022 BUDGET WORK (Information/Discussion)

A. Enrollment and General Considerations

- Mark went over the enrollment projections document that covers the span of 20 years. Projections continue to show declining enrollment.
- Timeline
 - Work will start soon for building principals to build building budgets for 2021-22 school year.

VI. REFERENDUM CHECK-IN (Information/Discussion)

- Mill Rate is conservative when looking at projection models.
- State budget will also have an impact on our aid and tax levy as well.
- One hope is that special education funding will be supported at a higher percentage to lessen the impact on the fund 10 transfer to cover special education expenses.

Motion to adjourn at 2:13 by Dave Nickels, second by Richard Nitsch. Motion carried, 2-0.

Respectfully submitted,
Angela M. Erdmann
Acting Secretary
March 2, 2021