***Budget and Finance Meeting Minutes 2/28/20***

**February 28, 2020 (9:00am) – Items Discussed**

* **Future Operating Revenue Needs**
  + Discussed two potential future operating revenue sources.
  + Discussed timing of new operating revenue and the impact to the district’s finances.
  + Discussed our cash balance reserve board policy of 10% of yearly expenditures as cash on hand. This equates to approximately 36.50 days of operating cash on hand. Districts typically have a cash reserve policy somewhere between 30-90 of cash on hand. (We are on the lower end).
  + Discussed the future unknowns in terms of expenses for salaries, healthcare, unfunded mandates, and revenue such as state funding.
  + Discussed the challenges of timing of new money depending on future revenue and expenses.

**Members Present:**

Jamie Belanger – Board President

Dan Gudz – Board Vice President

Carrie Hester – Interim Superintendent

Terrah Floyd – Treasurer/CFO

Andrea Cook – Asst. Superintendent Instruction

Rob Robison – Interim Asst. Superintendent Operations

Mike Myers – Asst. HS Principal

Justin Wiedle – Community Member

Todd Smith – Community Member