

FINANCE COMMITTEE

509 Burcham Drive, East Lansing, MI 48823

Members: Kath Edsall (Chair), Gary Holbrook, and Estrella Torrez

Minutes – May 7, 2024

1. Opening of Meeting
 - a. Finance Committee member, Kath Edsall called the meeting to order at 10:35 a.m.
 - b. Roll Call
 1. Members Present: Kath Edsall and Estrella Torrez
 2. Excused Absences: Gary Holbrook
 3. Nonmembers present: Dori Leyko (Superintendent) and Rich Pugh (Director of Finance & Operations)
 - c. Approval of Agenda
 - Moved by Estrella Torrez and supported by Kath Edsall that the agenda for the Finance Committee meeting of May 7, 2024 be approved as presented. The motion carried 2-0.
 - d. Approval of Minutes
 - Moved by Estrella Torrez and supported by Kath Edsall that the minutes of the April 15, 2024 Finance Committee meeting be approved as presented. The motion carried 2-0.
2. Public Comment
 - a. None.
3. Discussion
 - a. Reminder of the Food Service Management Company renewal for Board action on May 13, 2024.
 - b. Reminder of the resolution in support of the IISD 2024-25 GF Budget for Board action on May 13, 2024.
 - c. Potential Board action on the AFSCME CBA on May 13, 2024 pending legal completion of new CBA.
 - d. Requesting Board approval of IRC section 127 plan for tax free treatment of student loan repayment program offered by the State of Michigan.
 - e. Reviewed the 2023-24 Final Budget Revision.
 - f. Reviewed the IISD SE Funding Committee review of the County SE funding formula. Four options were voted on by the Committee. The Committee sent to recommendations to the Superintendent round table. Potential impact to ELPS is a negative \$300,000 to \$360,000 but will be phased-in with no financial impact for 2024-25.
 - g. Reviewed a comparison of the SAF proposals from the Governor, Senate, and House. Preliminary 2024-25 budget development projects a GF draw from fund balance of \$2.5m.
4. Adjournment
 - a. Kath Edsall declared the meeting adjourned at 11:15 p.m.