

MINUTES: Meeting of the Monona Grove School District, Business Services Committee, held on Wednesday, July 23, 2008, in the Nichols School, District Office Board Room, Starting at 5:00 P.M.

BOARD MEMBERS PRESENT: Peter Sobol, Phil McDade, Susan Manning

COMMUNITY MEMBERS PRESENT: Jason McCutchin, Judy Runk

ADMINISTRATOR PRESENT: Mary Ellen Van Valin

- I. Opening of Meeting – Peter Sobol – 5:00 P.M.
- II. Declaration of Public Notice – acknowledged
- III. Public Appearances – none
- IV. Approval of the Minutes of the June 25, 2008, Business Services Committee Meeting

Phil McDade moved approval of the minutes of the June 25, 2008, Business Services Committee meeting. Judy Runk seconded. Susan Manning abstained as she was not present at the meeting. Motion carried.

- V. Opportunity for Input on the 2008-2009 Proposed Monona Grove School District Budget

Susan Manning reported there may be a cost savings in the budget due to a new alignment of administrative staff at Glacial Drumlin School.

- VI. Update and Discussion on the New IRS 403-B (Tax Sheltered Annuities) Regulations – Kris Dowse

Kris Dowse, Payroll and Benefits Specialist, gave an update on the new IRS 403-B regulations for tax-sheltered annuities that will go into effect January 1, 2009. Meetings have been held with a local annuities advisor, Jim Kondrasuk and CESA 2 representatives to help the district better understand the regulations. The district will be forming a committee comprised of an MGEA member, Local 40 member, and a district office representative to choose a plan document, approve or remove plan offerings from final document, and establish 3rd party structure. Mary Ellen Van Valin stated she will bring a recommendation to the next Committee meeting regarding third party administration and a plan document prepared by Lathrop & Clark.

- VII. Update and Discussion on Post Employment Benefits and Financing – Paul Thompson – Hutchinson, Shockey, Erley & Co.

The school districts Financial Advisor, Paul Thompson of Hutchinson, Shockey, Erley & Company reviewed recent updates in financing other post

employment benefits (OPEB) liabilities. Discussion was held regarding the next steps for the school district to take in researching investment mechanisms for funding the trust.

VIII. Discussion and Possible Approval of a One-Year Contract (Extension) with Audit Firm

Mary Ellen Van Valin proposed that the Committee approve a one-year extension with Reilly, Penner & Benton to perform audit services for the 2008-2009 school year. She would like to put it out to bid beginning with the 2009-2010 school year.

Judy Runk moved that the Business Services Committee recommend to the Board of Education a one-year extension with Reilly, Penner & Benton to perform audit services for the 2008-2009 school year. Phil McDade seconded. Discussion was held. Motion carried.

IX. Presentation and Discussion on Fund Raising in the School District for 2007-2008

Mary Ellen Van Valin presented fund raising reports from the individual schools for 2007-2008. Discussion was held regarding various fund raising activities. Mary Ellen Van Valin stated she will remind school principals that guidelines, as established, must be followed. She will also be meeting with administrative assistants to have them complete the same reporting documents.

X. Discussion and Possible Approval of 2008-2009 Parochial School Transportation Amount and Non-Eligible Bus Rider Fee

Mary Ellen Van Valin presented information regarding the 2008-2009 parochial school transportation amount and non-eligible bus rider fees. She reported the amount for 2008-2009 is calculated at \$367.23 per eligible student.

Judy Runk moved that the Committee approve and forward to the Board of Education the proposed parochial school transportation amount and non-eligible bus rider fee for 2008-2009 as presented. Phil McDade seconded. Discussion was held. Motion carried.

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XI. Confirm next Meeting Date: Thursday, August 28, 2008

XII. Adjournment

Phil McDade moved that the meeting be adjourned. Jason McCutchin seconded and the motion carried. The meeting was adjourned at 6:45 P.M.