

November 11, 2020
VCS BOARD FINANCE COMMITTEE
3 pm

Present: Karin Schmidt, Jodi Summit, Dick Larmouth
Also present: Frank Zobitz, Pam Zahn via telephone

Discussion of revised budget
Clarification of outstanding revenue questions
Updated budget from Pam shows \$22,000 deficit
Pam- special ed revenue went up by \$75,000, lease aid is lower due to ADM
35ADM use as a projection (right now we are at 40, which is too high)
7 months left in school year

Discussed options to consider, reductions would be in place December through June

Aim is to rebuild reserves into the 60,000 – 80,000 range
Discussed financial impact of cutting staff, moving to a distance/hybrid learning scenario, salary reductions, cutting back on food service costs, plus operational savings.
Committee discussed several scenarios.

Motion to approve revised budget presented with the following revisions by Karin, second by Dick- all yes
Motion to reduce operations costs by \$5,000 by Karin, second by Dick- all yes
Motion to move to distance/hybrid learning model- projects savings \$21,000- motion by Karin, second by Dick- all yes
Motion to reduce food service director to 16 hrs/week- projects \$17,000 savings- by Dick, second by Karin- all yes
Motion to cut paras from 3.5 FTE to 3.0 FTE by Jodi, second by Dick- all yes
Motion to cut teaching staff from 3.5 FTE to 3.0 FTE by Jodi, second by Dick- all yes

Revised budget to be presented at next board meeting. No second finance meeting needed.

Motion to adjourn at 4:50 pm- all yes

