

# **GERMANTOWN SCHOOL DISTRICT**

## **Notice of Finance Committee Meeting**

September 24, 2018

**6:15 P.M.**

### **Kennedy Middle School Gold Activity Center (GAC)**

W160 N11836 Crusader Court  
Germantown, WI 53022

## **AGENDA**

### **I. Meeting Called to Order**

### **II. Roll Call**

### **III. Agenda Revisions and Approval**

### **IV. Approve Minutes**

A. August 27, 2018 Meeting Date

### **V. Consent - Review & Discuss**

A. September Vouchers

### **VI. Unfinished Business – Discussion with Appropriate Action**

None

### **VII. New Business – Discussion with Appropriate Action**

A. Monthly Purchase Requests Exceeding \$15,000 & Purchasing/Project Bid Results

B. Student Activity/Club Start Up and Yearly Renewal

C. 2018/2019 Cash Flow Review

### **VIII. Reports**

A. Voucher(s): Follow Up

B. Monthly Financial Reports

C. General Financial Updates & Other Reports

### **IX. Adjourn**

***Note:** School Board members who are not members of the Finance Committee may be present at this Finance Committee meeting.*

## **GERMANTOWN SCHOOL DISTRICT**

**TO:** Finance Committee

**FROM:** Ric Ericksen, Director of Business & Auxiliary Services

**AGENDA ITEM:** IV.A. – Approve Minutes: **August 27, 2018 Meeting Date**

**ATTACHEMENTS:** See next page(s).

**RECOMMENDATION:** Approved as presented.

**GERMANTOWN SCHOOL DISTRICT**  
**Minutes of the Finance Committee Meeting**  
**August 27, 2018**

1. The meeting of the Finance Committee was called to order by Michael Loth at 6:15 p.m. in the District Office Board Room.
2. Finance Committee Members Present: Michael Loth, Tom Barney, and Ray Borden. Board President Bob Soderberg, Director of Business Ric Ericksen, and Superintendent of Schools Jeff Holmes were also present.
3. Motion by Barney, second by Borden to approve the agenda. Motion carried.
4. Motion by Borden, second by Barney to approve the July 23, 2018 Finance Committee minutes. Motion carried.
5. Motion by Borden, second by Barney to approve payment of claims of vouchers for August 2018. Motion carried.
6. Motion by Borden, second by Barney to forward to the Board with a positive recommendation, approval to award the sale of \$3,970,000 general obligation promissory notes, series 2018A to J.P. Morgan at an interest rate of 2.6370%. Motion carried.
7. Discussion and action was tabled on the purchase of 30 notebook computers to allow time for additional information to be provided. Approval of the notebooks will go directly to the Board of Education at the September 10, 2018 meeting.
8. The committee reviewed the monthly earning statement provided by American Deposit Management.
9. Motion by Barney, second by Borden to adjourn. Motion carried.
10. The Finance Committee adjourned at 7:07 p.m.

## **GERMANTOWN SCHOOL DISTRICT**

**TO:** Finance Committee

**FROM:** Ric Ericksen, Director of Business & Auxiliary Services

**AGENDA ITEM:** V.A. – Consent of Vouchers: **Review & Discuss**

### **Vouchers List(s)**

Review monthly bills and voucher payments.

Only the FC needs to consent and approve monthly vouchers. Based on policy, it does not go to the full Board of Education.

The report has been posted at the district's web site Finance Committee link.

**ATTACHEMENT(S):** None

**RECOMMENDATION:** Consent to Payment of Claims as presented & reviewed.

## GERMANTOWN SCHOOL DISTRICT

**TO:** Board of Education                      **TOPIC:** Purchases Over \$15,000  
**FROM:** Ric Ericksen                      **BOARD MEETING:** September 24, 2018  
**DATE:** September 17, 2018                      **AGENDA ITEM:** XXXX  
**FC Date:** September 24, 2018, 2018  
**FC Agenda Item(s):** VII. A.

-- The intent is to review due diligence with respect to seeking competitive bids/quotes when possible.  
Vetting for the purpose of the purchases may have occurred at other committees. --

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Two Items under this topic:

1. Mr. Gabrysiak and I wanted to get an upcoming purchase out ahead of the next school board meeting and we know Mr. Barney has some expertise in this regards and this may provide some advance opportunity for discussions.

From Marc: Email archiving and retention. Looking at alternatives to GWAVA Retain. There are a couple of options that I would like to explore prior to just renewing Retain. This could be brought to the first October board meeting.

2. I am not inclined to approve the balance of the payment unless the FC agrees.

There is a piece of tech ed equipment (*funded out of the \$1.2 million*) called a watertec cutting system. The total cost is \$56,000. I allowed a 50% down payment last Feb/March. The item is manufactured in China. The order was completed and the manufacture's rep determined it did not meet specs. The item was re-worked and is now sitting on a ship in a Chinese port and the rep awaits the balance of the payment so he can pay the manufacture before they ship. I am not inclined to make a final payment until the item is at the high school and properly received by the tech ed'n staff.

I had three very robust conversations with the manufacture's rep. about public policy, F.O.B, lost/stolen, item falling off ship, etc.

He said, it is F.O.B. and he has insurance covering the item.

Please see below from Mr. Stachowiak – essentially this is where it stands today:

I spoke with Charlie and he said the machine is insured and he is not going to "stiff us" on delivery of the machine. He also said he was going to send you the proof of insurance per your request.

We have been waiting for this machine for several months and waiting another 30 to 60 days would be very difficult for us as we need to get our room in order so students can work on their projects. This machine goes in a location where other machines will have to be moved in order for this machine to be placed in its location.

## GERMANTOWN SCHOOL DISTRICT

**TO:** Finance Committee

**FROM:** Ric Ericksen, Director of Business & Auxiliary Services

**AGENDA ITEM:** VII.B. – Student Activity/Club Start Up and Yearly Renewal

Please see the attached policy/admin guidelines & Franklin example template relative to this topic. *Note: the guideline attached covers student clubs/organizations as well as general fund raising.*

You will see in policy that the board annually reviews the list of active clubs. This report will be presented in October.

Since her arrival, Ms. Unertl has had 4-5 inquiries requesting a Student Activity/Club status with the district. This has many overtones ranging from student supervision to district required bookkeeping. These requests are being carefully considered.

Ms. Unertl is interested in replacing our club activity form with a replication of what she used at Franklin. While similar to what is currently in place, it is more comprehensive. This is good thing.

The purpose tonight is to share this process, advise that a complete list is forthcoming as required by board policy, and answer any questions you may have.

**ATTACHMENT(S):** Policy, guidelines, Franklin template.

**RECOMMENDATION:** None.



Book	Policy Manual
Section	6000 Finances
Title	STUDENT ACTIVITY FUND
Number	po6610
Status	Active
Adopted	August 22, 2011

#### 6610 - **STUDENT ACTIVITY FUND**

It is the purpose of this policy to establish financial controls for the administration of the normal, legitimate, co-curricular and extra-curricular activities of student organizations.

Each activity covered by this policy must be recognized by the Board of Education before monies can be collected or disbursed in the name of said activity. The District Administrator is directed to obtain annually a list and brief description of the objectives, activities, and limitations of each fund prior to the start of the new fiscal year.

The Board authorizes the maintenance of approved student activity funds.

All activities shall be on a self-sustaining basis.

The Comptroller shall be the Treasurer of the student activities fund. S/He may delegate responsibility to a Bookkeeper.

Fund raising for all student activities will be in accordance with Board Policy 5830 and Policy 9700.

Interest earned on the activity account will be allocated to a dedicated activity account for distribution for the benefit of all students.

Misappropriation of activity funds, which includes theft or any other misuse of funds, will result in discipline up to and including suspension, expulsion and/or termination.

All monies accumulated in the account of a specific class or activity will be disposed of in accordance with the procedures set forth in the administrative guidelines established by the District Administrator.

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Legal 120.16(2) Wis. Stats.



Book	Administrative Guideline Manual
Section	5000 Students
Title	STUDENT FUND-RAISING
Number	ag5830
Status	Active

### 5830 - **STUDENT FUND-RAISING**

The following guidelines are to be followed for any activity that involves fund-raising by students and from students. In any fund-raising activity involving students, the following conditions must be met:

- A. Minimal instructional time is to be used to plan, conduct, assess, or manage a fund-raising activity unless such an activity is part of an approved course of study.
- B. Fund-raising activities conducted in a school or on District premises are not to interfere with the conduct of any co-curricular or extra-curricular activity. Students involved in the fund-raiser are not to interfere with students participating in other activities in order to solicit funds.
- C. Student participation in fund-raising activities conducted by school-related groups of which they are not members must be voluntary and must be approved by the student's teacher or counselor to ensure that participation will not adversely affect his/her school work and other school responsibilities.
- D. No student of any age may participate in off-District fund-raising activities without proper supervision by approved staff or other adults.
- E. In accordance with Board policy, each fund-raising activity must be approved by the principal if occurring on District premises and by the District Administrator if occurring off District property. In order to be approved, the group leader or advisor is to submit a proposal in advance of the event so that all fund-raising efforts may be coordinated so as not to burden or be a nuisance to students, faculty, parents, or the community.
- F. Contracts with outside suppliers for merchandise to be sold in a fund-raising activity are to be reviewed by the principal and signed by the staff member in charge who is personally responsible for the merchandise and monies collected. The contract must specify that any merchandise which is unsold and is resaleable can be returned for full credit. The District will not be responsible for any unsold merchandise that cannot be returned to a supplier for credit for any reason.
- G. The staff member in charge should establish procedures to ensure that all merchandise is properly stored, distributed, and accounted for.
- H. No staff member is to accept any special gifts or bonuses of more than nominal value offered by an outside supplier or vendor for any reason or purpose.
- I. Fund-raising activities off District premises shall be voluntary.
- J. No house-to-house canvassing by any student is strongly discouraged.
- K. If an activity involves the students providing a service in return for money, such as a car wash, a member of the professional staff shall supervise the activity at all times. His/Her responsibility is to ensure the service is provided in a proper manner and also the safety and well-being of the students and the property of both the purchaser and the owner of the site.



- L. Any fund-raisers that require students to exert themselves physically beyond their normal pattern of activity, such as "runs for .....", must be monitored by a staff member who has the necessary knowledge and training to recognize and deal appropriately with a situation in which one or more students may be over-extending themselves to the point of potential harm.

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**Franklin School District  
Clubs, Activities & Sports Application**

Club/Activity/Sport: \_\_\_\_\_

Advisor/Coach Name: (Must be a current staff member) \_\_\_\_\_

Person applying: \_\_\_\_\_

Address: \_\_\_\_\_

Phone number(s) and best time to call: \_\_\_\_\_

Email: \_\_\_\_\_

1. When would you like to begin? \_\_\_\_\_

2. What is the calendar length of this activity? \_\_\_\_\_

3. What are the membership qualifications? \_\_\_\_\_

4. What is the expected number of participants: (attach a list of student names) \_\_\_\_\_

5. Purpose statement: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

6. Please attach a copy of your budget listing revenues and expenses. (Explain fundraising ideas and activities)

7. Please write a paragraph pertaining to your “activity” including: rationale, intended outcomes for students, who the participants are and the plan of operation:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

8. What District facilities are needed? \_\_\_\_\_

9. List the main events, activities and significant functions: \_\_\_\_\_

\_\_\_\_\_

The District welcomes the possibility for new clubs/activities/sports to run under the direction of a volunteer advisor at no cost to the District. All potential new clubs/activities/sports will go through the application process. If approved through this process, the new club/activity/sport will

be recognized as a Franklin club/activity/sport operating under the policies and procedures of Franklin High School Athletic/Activities Department or other school as appropriate.

Annually, Administration evaluates all clubs, activities and sports offered to determine which offerings will continue; if there are openings for any new “activities;” and, if there are any funds for paid advisors or operational costs. Note: If your intent is to ask for District Funding, the application must be in by December 31 of the current school year in order to potentially receive funding the following school year; and, by April 1 of current year for all clubs/activities/sports not asking for funding. All clubs will be determined by May 15.

**Please check the appropriate lines that apply to your proposed club/activity:**

\_\_\_\_\_ We wish to be recognized as a Franklin club or activity. We will operate using a volunteer advisor and without District funding.

\_\_\_\_\_ We wish to be recognized as a Franklin club or activity. We are requesting District funds for an advisor and for operational costs.

\_\_\_\_\_ We wish to be recognized as a Franklin club or activity. We are requesting District funds for an advisor. The club or activity will not require funding for operational costs.

\_\_\_\_\_ I have received a copy of the Coaches Handbook (including Fund 60 information) and the Athletic Code.

\_\_\_\_\_ I have turned in volunteer advisor(s) application per board policy.

Signature/Date of Person applying: \_\_\_\_\_

**Application Response from the Athletic & Activities Department**

Your application has been:

\_\_\_\_\_ Approved (with no funding): *Please set up a time to meet with the Athletic & Activities Director.*

\_\_\_\_\_ Approved (with District funding): *Please set up a time to meet with the Athletic & Activities Director.*

\_\_\_\_\_ Denied (with access to facility use): *Please pick up forms for facilities use.*

\_\_\_\_\_ Denied:

Athletic/Activities Director's Signature/date: \_\_\_\_\_

Principal's Signature/date: \_\_\_\_\_

Business Manager's Signature/date: \_\_\_\_\_

## **Co-curricular Activity Selection and Retention Criteria**

Franklin School District recognizes that school activities are an integral part of a comprehensive school experience. With ongoing budget constraints, there is a limit to the number of “activities” that can be financially supported by the District. The following criteria have been put into place by the Administration to determine which “activities” will be recognized and offered by one of the District Schools.

### **Primary Criteria**

1. Priority will be given to an activity that enhances Franklin curriculum or school programming.
2. Denial may occur if the activity significantly reduces participation in established activities.
3. Denial may occur if the activity could infringe upon or interfere with the conduct and/or safety or the best interest of the School District.
4. Assessment of District risk/ liability
5. Denial may occur if the activity does not work with the facility space and availability of the space.

### **Additional Criteria for a Club/Activity/Sport that will have Budgeted Costs**

1. Total cost of the program to the District including but not limited to transportation, advisor’s stipend, travel expenses, entry fees, annual dues etc...
2. Cost per activity member
3. Assessment of District risk/ liability
4. Total number of students involved/ interested (minimums/maximums will be determined on an individual club/activity basis)
5. Maintain a core group of members over a three year period or the operational span of the club
6. Availability of an advisor/ coach

### **Continuation**

Each new club/activity/sport that is approved will be approved as a one year pilot “activity.” Following completion of the first season, there will be an evaluation process to determine both the success and the ongoing viability of the “activity.” Every “activity” wishing to continue must reapply for a second year using the same application process.

All handouts, posters and information must be pre-approved by the Athletic and Activity Director prior to it being displayed. All clubs/sports/activities must follow all school board policies, school rules

and procedures or the activity can be revoked at anytime.

Process Developed: 11-11

Process Revised:

## **GERMANTOWN SCHOOL DISTRICT**

**TO:** Finance Committee

**FROM:** Ric Ericksen, Director of Business & Auxiliary Services

**AGENDA ITEM:** VII.C. – 2018/2019 Cash Flow Review

A review of our cash flow needs reveals a possible short fall \$2.0 - \$3.0 million. This could occur as early as mid-November.

I will likely bring a more comprehensive analysis to the October 22, 2018 Finance Committee meeting.

Strategies include the issuance of TRANS (tax & revenue anticipation notes) and bank line-of-credit or short-term loan.

Strategies that may not be considered. Using funds available in the debt or construction funds (bank accounts).

The preliminary adopted budget does not include a budgeted amount in the category of short term interest expense.

**ATTACHMENT(S):** None.

**RECOMMENDATION:** None.

## **GERMANTOWN SCHOOL DISTRICT**

**TO:** Finance Committee

**FROM:** Ric Ericksen, Director of Business & Auxiliary Services

**AGENDA ITEM: VIII. Reports**

### **A. Voucher(s): Follow Up**

None

### **B. Monthly Financial Reports**

1. General Report(s)
  - All Financial Reports are posted at the Finance Committee web link.
2. American Deposit Management (ADM) – Monthly Activity Report
  - The monthly earnings statement is attached.

### **C. General Financial Reports**

2017/2018 Audit update: The district's auditors have finished fieldwork testing. No audit journal entries were made to my knowledge. Auditors are waiting to receive information from district actuary and WRS to finalize audit report.

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**AGENDA ITEM: IX. Adjourn**

**Germantown School District Account Summary**  
**CGERSD03 – 2016 Referendum**  
*09/19/2018*

**Deposit Activity**

9/4/2018	CD Interest Earned, Westbury Bank - \$6,115.06
9/4/2018	CD Interest Earned, Westbury Bank - \$8,705.47

**Total Credits - \$14,820.53**

**Withdrawal Activity**

No Withdrawal Activity as of 9/19/2018

**Total Debits - \$0.00**

**Investment Activity**

Bond proceeds are currently spread across **17** financial institutions:

Altra Federal Credit Union	NexBank, SSB
Associated Bank, National Association	Pinnacle Bank
City National Bank of Florida	Platinum Bank
Coulee Bank	Summit Credit Union
Dollar Bank	Union Bank & Trust Company
First Republic Bank	Webster Bank, National Association
FirstBank	Westbury Bank
Landmark Credit Union	Western Alliance Bank
Luther Burbank Savings	

**Miscellaneous:** As a reminder, ADM only utilizes state approved investments for investing the District's funds. Investments that exceed \$250K per institution are backed with state and GFOA approved collateral which is held and tracked by ADM. All other investments listed on your statement are backed with FDIC insurance.




# the American Deposit Management Co.

September 19, 2018

Account Activity:

September 01, 2018 - September 19, 2018

**Germantown School District**  
**N104 W13840 Donges Bay Road**  
**Germantown, WI 53022**

Contact Us 

- For personal assistance, call:  
414-961-6600
- Visit us online:  
[www.americandeposits.com](http://www.americandeposits.com)
- Questions on products & services:  
[info@americandeposits.com](mailto:info@americandeposits.com)
- Mail correspondence to:  
W220 N3451 Springdale Road  
Pewaukee, WI 53072

## CGERSD03 - 2016 Referendum

Transaction Type	Settlement Date	Amount	Balance
Beginning Balance	09/01/2018		\$ 31,798,156.44
CD Interest Earned	09/04/2018	\$ 8,705.47	\$ 31,806,861.91
CD Interest Earned	09/04/2018	\$ 6,115.06	\$ 31,812,976.97
Interest Distribution Client	09/04/2018	-\$ 8,705.47	\$ 31,804,271.50
CD Interest Earned	09/04/2018	\$ 8,705.47	\$ 31,812,976.97
CD Interest Earned	09/04/2018	\$ 6,115.06	\$ 31,819,092.03
Interest Distribution Client	09/04/2018	-\$ 6,115.06	\$ 31,812,976.97
Ending Balance	09/19/2018		\$ 31,812,976.97