



MG21 Governance Board Meeting Tuesday August 27, 2024 10am

A. Call to Order

The meeting was called to order at 10:01 AM.

Present at the meeting:

Tom Stolper, Elizabeth Wheeler, Sandy Homburg, Sue Carr, Ryan Claringbole, Shenn Baker-Wainwright, Rebecca Fox-Blair.

B. Declaration of Public Notice

C. Business:

1. Discussion: District Financial Update:

[A review of District finances by our new Superintendent and Assistant Superintendent has uncovered that the District has been operating in a deficit over the last three years and is nearing the depletion of its fund balance. Specifically, \$7.9 million of fund balance has been utilized, leaving a balance of \$2.5 million or about 4% of our operating budget. District policy is to have a fund balance of 15% of its operating budget.]

The board discussed the district's financial situation, provided some updates to board members. At this time, we do not know what the impact will be on our students/families. One thing that has already changed district-wide is that staff is not traveling to attend in-person trainings/conferences.

Superintendent Fredrich will attend our September meeting to provide an update and answer questions that the board may have.

The board discussed the possibility of communicating with our MG21 families to make sure they are aware that we will be involved in the district's process as it moves forward with its process to address the financial situation. The message will not convey any substantive information about the financial situation as that information should all come from/through the district or the Monona Grove School District Board of Education.

Information on the current financial situation can be found here:

<https://www.mononagrove.org/district/budget-update>.

1. ACTION: Possible statement from MG21 Board

Ryan Claringbole moved to have Elizabeth draft a statement consistent with our discussion for Tom Stolper to send to MG21 families. Sandy Homburg seconded. Motion approved unanimously.

D. Adjournment

Ryan Claringbole moved to adjourn the meeting

Sandy Homburg seconded

Meeting adjourned at 10:32 AM.