

**Beaver Dam Unified School District
Board of Education Minutes**

**Operations Committee Meeting
April 24, 2023**

A meeting of the Operations Committee of the Board of Education was held on the above date at the Educational Service Center at 6:30 p.m. Board Committee members present: Isaac Dornfeld, Marge Jorgensen, John Kraus, Jr., and Joanne Tyjeski.

Ms. Malkovich, Director of Business Services, provided a budget update. She reviewed the current budget realities and explained that the State Legislature has not established the State's biennial budget yet. Revenue is down by \$1 million and the district's revenue limit authority is anticipated to decrease by \$800,930 due to continuing declining enrollment. She explained that CPI for collective bargaining is at 8.01% and other expenses will increase, while the health insurance renewal decreased. She shared potential budget impacts and reviewed additional considerations.

Ms. Malkovich presented capital investment strategy relating to Fund 39 debt. She shared information regarding completed bond issues and annual payments related to referendum debt. The district has been able to levy funding for future payments and \$3 million for the purpose of a debt defeasance this spring. She explained that debt defeasance allows the district to set aside funds now to cover future debt payments. She reviewed the district's bond situation and options. In 2021 the district executed a defeasance for the April 2018 debt and the district is currently working on a plan for the defeasance of its April 2017 and April 2018 debt, which will allow all of the debt to be paid off in 2036 rather than 2037. It will also pay part of the interest owed each year until 2036. She reviewed the benefits of debt defeasance and the next steps, which includes board action at the regular May board meeting.

Dr. White, Director of Human Resources, provided an update on compensation. She reviewed the current and proposed changes in pay for Substitute Teachers and Substitute Teacher Assistants, longevity stipends, period substitution rates, buildings and grounds rates, Summer School rates, extra duty rates, and athletics/coaching. She shared information regarding offering a cooperating teacher stipend, a stipend for staff who obtain a CDL to drive bus for school-sponsored events, longevity stipends for Support Staff, and increasing the Support Staff vacation day payout amount at retirement. The committee requested to have Support Staff and Athletics/Coaching compensation addressed separately. This information will be presented to the committee at their next meeting.

The next committee meeting is scheduled for May 22.