

Market Street School

9:00 a.m.

March 6,

2004

On March 6, 2004 the New Richmond Exempted Village Board of Education [Finance and Audit Committee](#) met with the following in attendance:

Mr. Fred Heflin, Vice President Board of Education
Mr. David Painter, Member Board of Education
Ms. Teresa Napier, Chief Financial Officer
Mr. Charles Moore, Superintendent
Ms. Diana Spinnati, Assistant Superintendent

The following items were discussed:

1. Pollution control Exemptions and Legal Update
2. Property Tax Valuations for Tax Year 2003 and Rates
3. Construction Budget – Permanent Improvement Fund \$1,020,471.94 remaining
(Paving project / Boilers / Demolition of Pierce – Additional transfers and long term funding source / Permanent Improvement Levy)
4. Health Insurance Update for School Year 2004-2005 – Projected 19% to 22% increase
5. Food Service Revenues and Expenditures
 - Increased surcharge
 - Increased health benefits
 - Lunch prices for school year 2005 (current \$1.75 & \$2.00)
 - Equipment Serving Line at NRE \$25,000 need to bid
6. Audit Update
 - A. IRC Section 9.24
 - B. GASB #39

The meeting was adjourned.

David S. Hawkins, President

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5:45 p.m.

April 21,

Teresa S. Napier, Chief Financial Officer