

Rochester CUSD 3A  
**Finance Committee Meeting Minutes**

August 30, 2023

6:00 p.m. Board of Education Conference Room

The Finance Committee of the Board of Education of the Rochester Community Unit School District 3A held a Finance Committee meeting on Wednesday, August 30, 2023 at 6:00 p.m. in the Bruce Hays Administrative Center. The meeting came to order at 6:00 p.m.

Committee Members present: Chris Jewell and Don Carley

Others Present: Mr. Dan W. Cox, Superintendent  
Dr. Kris Kahler, Director of Business Services

**Review of FY24 Budget:** The committee commenced the meeting by reviewing the Fiscal Year 2024 (FY24) Budget in comprehensive detail. Various aspects of the budget were discussed, including revenue projections, expenditure allocations, and financial priorities for the upcoming fiscal year.

**Discussion of Bookkeeping and Financial Services:** The committee engaged in an extensive discussion regarding the contracted bookkeeping services with Paro. It was agreed that Paro will continue to provide invaluable assistance with bookkeeping, reconciliation of accounts, and conducting an internal audit of financial practices. Due to the reorganization of the District Office, recommendations will be made concerning the optimal approach for hiring or reassigning internal responsibilities. It is anticipated that a bookkeeping position will be posted in the near future to further enhance the District's financial management capabilities.

**Independent Audit Update:** The District's independent audit has been temporarily delayed to allow sufficient time for a comprehensive assessment of financial practices. The audit is currently in the process of being scheduled, and updates regarding its progress will be provided as available.

**Discussion of Investments:** Dr. Kahler presented various investment options for the committee's consideration regarding the allocation and management of District funds. Different investment strategies and potential opportunities were explored to maximize returns while ensuring responsible financial stewardship.

The Finance Committee concluded its meeting at 8:30 p.m., and further discussions and decisions regarding the budget, financial services, and investments will continue as necessary.

**Meeting Adjournment:** The meeting adjourned at 8:30 p.m.