

MINUTES OF THE CITIZENS FINANCE ADVISORY COMMITTEE (CFAC)
SHAKOPEE PUBLIC SCHOOLS

September 14, 2021

**Meeting held online via Google Meet

Quick Updates

1. Update on CFAC Members: Due to professional time constraints, CFAC members Jackie Haremza and Steve Jones have resigned their positions on the committee. The remaining committee will continue to network and promote possible members as time progresses.

Updates/Informational Items

1. Review of the Sept. 13 School Board meeting: The CFAC reviewed the Monday, Sept. 13 Board meeting topics. Of particular discussion was the mask update and plans for the Sept. 27 meeting.
2. Bond Refunding Update: In the last year, the School Board has refunded the series 2020D, 2021A, and 2021B refunding bonds. A parameters resolution was passed by the School Board on the 2021B bonds at the meeting on September 13. In total the refunding bonds will save district taxpayers over \$8,000,000 in taxes through 2035.
3. 2021 Audit Update: Final audit fieldwork is scheduled for the weeks of September 13 and 27th. Preliminary fund balance figures will be available for the CFAC by mid October.
4. 2021 Payable 2022 Proposed Levy: The committee reviewed the annual levy process and noted the process is required by statute and would take place regardless of the November operating levy ballot questions.

Discussion Items

1. November Operating Levy: The upcoming operating levy was discussed and an update was given.

CFAC Meetings 2021: The CFAC will continue to meet from 5:00 – 6:00 on the second Tuesday of every other month in 2021. Meetings will continue to be held online unless otherwise noted.

Tuesday, January 12, 2021 5:00 - 6:00 p.m.

Tuesday, March 9, 2021 5:00 - 6:00 p.m.

Tuesday, May 11, 2021 5:00 - 6:00 p.m.

Tuesday, July 13, 2021 5:00 - 6:00 p.m.

Tuesday, September 14, 2021 5:00 - 6:00 p.m.

Tuesday, November 9, 2021 5:00 - 6:00 p.m.

Upcoming Meetings: November 9, 2021

Adjourn 6:00 P.M.