

School Finance Accountability Board

Date: Tuesday, September 22, 2020 - 3:30 p.m. CDT

Location: MacKay Building, First Floor, Library Commons
800 Governors Drive, Pierre, South Dakota 57501

Public telephonic access: 1-866-410-8397/conference code: 6057735407

Present: Terry Nebelsick, President
Susan Proefrock, Vice-President
Abi Van Regenmorter, Member
Eric Stroeder, Member
Liza Clark, Member

Absent: None

Department of Education staff in attendance: Cody Stoeser, Susan Woodmansey, Bobbi Leiferman, Diane Roy and Olivia Waggoner

Call to Order and Roll Call:

Meeting was called to order by President Nebelsick at approximately 3:30 p.m. CDT.

Adoption of Agenda:

Motion by Vice-President Proefrock, seconded by Eric Stroeder to adopt the September 22, 2020, proposed agenda. Roll call, all present voted in favor. Motion carried.

Approval of Minutes:

Motion to approve the minutes from the November 20, 2019, meeting was made by Eric Stroeder, seconded by Liza Clark. All present voted in favor. Motion carried.

Corona Virus Relief Funds – Impact on Excess Monthly Cash Accountability:

Cody Stoeser, Department of Education, provided history on the Excess Monthly Cash Accountability as well as additional information on the Corona Virus Relief Funds (CRF). President Nebelsick introduced a proposed resolution where a waiver be granted under SDCL 13-13-73.5 for any school districts who may exceed the allowable cash balance due to CRF funds.

Liza Clark proposed that the resolution be amended on the second paragraph of the third page to read as follows: It is the belief from the financial officers of many of the sub-recipient districts that the granting of these CRF funds will place a duty by virtue of the plan language of

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13-13-73.5 on the Department of Education to reduce state aid due to the lowest general fund monthly cash balances being too high in school districts awarded these CRF amounts.

Motion to approve the proposed amendment was made by Liza Clark, seconded by Abi Van Regenmorter. All present voted in favor. Motion carried.

Motion to pass the amended resolution was made by Liza Clark, seconded by Eric Stroeder. All present voted in favor. Motion carried.

The Department of Education will request to be included on the agenda of the upcoming Joint Appropriations Committee Meeting on September 30, 2020, to present the amended resolution.

Public Comments:

No public comments were made at this time.

Future Meeting Schedule:

President Nebelsick determined that the next meeting of the School Finance Accountability Board will be held virtually on Tuesday, November 10, 2020 at 3:30 p.m. CST.

Adjournment:

Motion to adjourn by Liza Clark and seconded by Abi Van Regenmorter. Roll call, all present voted in favor. Motion carried.

The meeting was adjourned at 3:50 p.m. CDT.