

## School Finance Accountability Board

Date: Monday, March 25, 2019 – 10:30 a.m. CDT

Location: Capitol Building, Fourth Floor, Room 412  
500 E Capitol Avenue, Pierre, South Dakota 57501

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

Present: Terry Nebelsick, President  
Susan Proefrock, Vice-President  
Jarod Larson, Member  
Eric Stroeder, Member  
Liza Clark, Member

Absent:

DOE staff in attendance: Matt Flett, Susan Woodmansey, Bobbi Leiferman, Holly Farris, and Olivia Waggoner

Others in attendance: Derek Johnson, Bureau of Finance and Management, Bob Mercer, Keloland, Angela Arlt, Lennox School District, Sarah Delaney, March & McLennan Agency, and members of the public via telephone.

### **Call to Order and Roll Call:**

Meeting was called to order by President Nebelsick at approximately 10:30 a.m. CDT.

### **Adoption of Agenda for March 25, 2019:**

Motion by Vice-President Proefrock, seconded by Eric Stroeder, to adopt the March 25, 2019, proposed agenda. Roll call, all present voted in favor. Motion carried.

### **Approval of Minutes – November 26, 2018:**

Motion to approve the minutes from the November 26, 2018, meeting was made by Liza Clark, seconded by Jarod Larson. Roll call, all present voted in favor. Motion carried.

### **Public Comments:**

Angela Arlt, Lennox School District, requested guidance from the board on behalf of the Northern Plains Insurance Pool regarding the process of returning excess funds back to school districts in the form of cash dividends, and if doing so what the possible implications would be on a school district's ability to meet its accountabilities.

## School Finance Accountability Board

No additional public comments were made.

### **Update to Teacher Compensation Waiver Process:**

Matt Flett provided a summary of the update to the Teacher Compensation waiver process, as well as an overview of the Request for Waiver for Teacher Compensation Accountability form. Matt Flett noted that according to SDCL 13-13-73.6, if a district's average teacher compensation is less than the district's average teacher compensation in fiscal year 2017, state aid to general education funding to the district in the following fiscal year shall be reduced by an amount equal to five hundred dollars for each teacher employed in the school district.

Motion to approve the Request for Waiver for Teacher Compensation Accountability form was made by Liza Clark, seconded by Vice-President Proefrock. Roll call, all present voted in favor. Motion carried.

### **Review Teacher Compensation Timeline:**

Matt Flett provided a walkthrough of the timeline for the Annual Financial Report as well as the Teacher Compensation Accountability for 2019.

### **Review Excess Cash Timeline:**

Matt Flett provided a walkthrough of the timeline for Excess Monthly Cash for 2019.

### **Future Meeting Schedule:**

President Nebelsick determined that the next meeting of the School Finance Accountability Board to be held on Wednesday, November 13, 2019 with a follow-up meeting to be held on Wednesday, November 20, 2019.

### **Adjournment:**

Motion to adjourn by Eric Stroeder and seconded by Vice-President Proefrock. Roll call, all present voted in favor. Motion carried.

The meeting was adjourned at 11:31 a.m. CDT.