

Budget/Personnel Committee Meeting – Regular Session – August 10, 2026

Members Present: Committee Chair, Pamela Peterson, and Members Terry Larsen and Kim Johnson

Others Present: District Administrator Joshua Hetfeld, and District Accountant Crystal Houman

Pamela Peterson, Committee Chair, called the Personnel/Negotiations Committee Meeting of August 10, 2026 to order at 2:05 p.m.

2026-2027 Budget Update: It was reported that preliminary property tax values are coming in and they are looking favorable. Final property tax values will come in October prior to the annual meeting.

Short Term Borrowing Update: A \$1,200,000 line of credit with Old National Bank was opened in July, with an initial advance of \$450,000. An interest payment of \$1,171.88 was made at the end of July. An additional advance of \$300,000 was taken in August. The final property tax payment from Burnett County is anticipated in the near future, at which time the District plans to pay the line of credit in full, along with any remaining interest. The final interest payment will be calculated once the line of credit is fully repaid.

Baird Referendum Scenarios: The District requested hypothetical capital referendum financing scenarios from Baird. Three different scenarios were provided to help the District better understand the potential tax impact on properties at various fair market values.

2026-2027 Debt Defeasance Discussion: The Committee revisited the topic of debt defeasance and whether it would be in the District's best interest at this time. The Committee determined that the cost of the process would likely outweigh the potential benefit to the District. The topic will be revisited in the fall once more concrete financial information is available.

Review of District Memberships:

WASB (Wisconsin Association of School Boards) Legal Services: The Committee reviewed the District's WASB Legal Services membership and believes it continues to provide valuable support to the District. The Committee recommends renewing the service.

WiRSA (Wisconsin Rural Schools Alliance): The District was not a member of WiRSA last year. The Committee believes membership would be beneficial given the District's rural setting and the organization's focus on issues affecting rural schools. The annual membership fee is \$550.

AEF (Association for Equity in Funding): The Committee reviewed AEF, an organization focused on targeted advocacy related to equitable school funding. Membership costs \$1.00 per student, with a minimum annual fee of \$500.

The committee recommends joining these three associations.

Motion by Terry Larsen/Kim Johnson to move into Closed Session pursuant to Wisconsin Statutes 19.85 (1)(c)(e) at 2:45 p.m. Roll call vote was taken with all members voting yes. Motion carried.

The regular session of the August 10, 2026 Budget/Personnel Committee Meeting reconvened at 4:09 p.m.

Motion by Terry Larsen/Kim Johnson to adjourn the Budget/Personnel Committee Meeting of August 10, 2026 at 4:09 p.m. Motion carried.

Respectfully submitted,



Pamela Peterson
Budget/Personnel Committee Chair
School Board Treasurer