

VES Finance Committee

**The finance committee met August 4, 2021. Ryan Haasch, Theresa Knapper Smith, Kathy Skinner and Becky Reinartz were in attendance.**

CD xx3049 came due on 8/4/2021

Recommendation--The finance committee let it roll over.

ESSER Funds

Recommendation: The finance Committee is recommending that we apply for ESSER funds to purchase new transportation to get students out of the building. There is a process to follow to access ESSER funds. We have to make an application to MDE and explain how we want to use the funds. We will have an answer in 10 business days.

The finance committee is working on the application letter and gathering estimates for 2- Ford Transits(11 passenger) and 2 -GMC Savana Passenger Vans(9-12 passenger). These vans will allow us to return to our mission and vision of getting students out into the community and the larger world.

Capitalization Threshold

Any purchases over \$500 have to be capitalized. This has been in place for many years and has not been changed as products have gotten more expensive. Staff computers are now more than \$500 and do not need to be capitalized. The Auditors have suggested we raise the threshold to \$1000 to be in line with what other schools are doing and the cost of products. The finance committee agrees.

Action Items:

- 1) Approval to pursue ESSER funds for vans.
- 2) Approval to increase the capitalization threshold from \$500 to \$ 1000.
- 3) Approval to use electronic board packets instead of printing to save paper usage.