



NEWPORT INDEPENDENT SCHOOLS

A Great Tradition. A Great Future.

June 26, 2019

Mrs. Ramona Malone, Chair
Dr. Julie Smith-Morrow, Vice-Chair
Mrs. Melissa Sheffel, Member
Ms. Theresa Miller, Member
Ms. Sylvia Covington, Member
Mr. Kelly Middleton, Superintendent

Treasurer's Report

Bank Information:

Bank information for month ending 05/31/2019 is attached.

Invoices to be Paid:

Two groups of warrants of bills are attached for approval. Invoices from May are in group (1) and group (2) contains invoices to date in June.

Credit Card Bills and Receipts:

Credit card bill for April is attached.

Monthly Administrator Expense Report:

This file is attached.

Student Accident Insurance:

FY 2020 will be the second year of our 2 year contract with Scholastic Insurors, pricing stayed the same at \$21,541. Final bill may drop slightly due to enrollment adjustment.

Property and Liability Insurance:

The quotes are in and Steve Crawford of Assured Partners and I are recommending renewing the following:
Renew with Liberty for property, liability and fleet packages at \$271,354, increase of \$16,664 over last year due to an increased in our values plus several claims.

Renew with Brickstreet for workers compensation package at \$69,110 a drop of \$326 although we have an increase in payroll our experience modification dropped again from .76 to .73 on claims. This is very good and Mr. Grayson deserves much of this credit for his training of maintenance, custodial and driver's staffs.

Include the Cyber security package used by other school districts for \$ 7,424.

Steve has researched the market place and we feel these are our best values with reputable companies. I have not asked him to attend the meeting but if there are specific questions please let me know ASAP and if I cannot answer them he will be glad to attend.

Auditor Contract for FY 2019:

KDE has approved our contract and work is set to begin the last week of September and be complete prior to the November 15 filing date.

Fidelity Performance Bond of Treasurer FY 2020:

My performance bond for next year is for the KDE' set amount for \$300,000, is attached and must be Board approved.

Heritage Bank Contract and Bond of Depository:

We are recommending our current agreement with Heritage Bank be extended for an additional two years and the Bond of Depository be approved for FY 2020.

Robert Wilson Contract:

This contract has a limitation of \$10,000 and we are almost there. I am recommending we add up to \$10,000 to the contract with emphasis placed on background checks for new hires and Mr. Wilson report directly to Kelly. New hires are so critical to the district, in my opinion any background information we receive via Mr. Wilson will justify the added cost. We can look at this for the 19/20 school year and if at any point the checks do not warrant the cost we quit using the service.

Adult Meal Pricing FY 20:

We are recommending the Board approve the food service adult meal pricing for the coming school year. The *Paid Lunch Equity Tool* uses all of our food service cost and suggests we increase prices to \$3.75 for lunch and \$2.40 for breakfast. This is based on the federal reimbursement program and again, only effects adults, not student.

Southgate Finance Proposal:

As most of the year is complete with the Southgate finance project we have determined the work load is significantly more than originally estimated. Although Southgate has fewer employees and fewer transactions to process, all normal district functions still must be performed. As an example, we still process 24 payrolls, balance their accounts monthly, prepare all budgets, pay all bills, process GMAP grant entries, manage much of their HR duties and a multiple of other tasks. All work was done this year with zero overtime. Based on the workload and other district stipends, I am recommending the 2019 stipends be increased from \$2, 500 for Turner, Klosterman, Snapp and Meyer to \$5,000 and add Hightchew for \$2,500 for the FY 2020 school year.

Mr. Middleton is working with Southgate to increase our fee from \$40,000 to \$45,000, so this will still add a net of \$22,500 to Board revenue.

Please call with any questions.

Respectfully submitted,
Tete Turner