

Building and Finance Committee Meeting Minutes

Location: CT Young: Boardroom

December 7, 2023

Attendees: Mark Ault, Teri Riesenber, Garyne Evans, Jeremy Snell, Paul Beck, Stephanie Stafford, Ken Neyer, Don Larrick, Justin Hagen-Stein

1. Update - Joe Lind, Manager of Miami Fort Power Plant visited to update the committee on the impending power plant closure (due to federal regulations on wastewater discharge and closure of the ash pond). Although the plant closure remains scheduled for 5/31/2027 or sooner, he feels the forecast is positive through the closure due to their recent negotiation of coal pricing which is back to 2022 pricing levels (despite the challenging year 2023 has been with the shutdown over the summer). The plant currently employs 122 full time employees with 3 vacancy openings and approximately 50 contractors. They currently maintain a coal reserve supply of approximately 70 days and plan to operate around the clock unless there is a forced shutdown. Dr. Ault thanked Miami Fort for their recent donation to the Career Academy and ongoing support totaling to date over \$25,000.
2. Booster Update- Jeremy Snell updated everyone on the fundraising efforts for the athletic training facility. While they still seek the large primary donor, they plan to start contacting additional donors and vendors. The district has been meeting with several businesses and alumni to gain pledges which total approximately \$150K to date. Dr. Ault plans to circle back to Miami Township in January, 2024 now that the election is over and the trustee position is filled. He also has met with UC Health, Beacon, and Ortho Cincinnati, who updated on the trainer shortage. Craig Weiss is also working on another rendering which includes the turf area in the center of the facility which was in the original diagram.
3. November Financial Recap and Five-Year Forecast - Teri Riesenber updated the committee on the November financials and five year forecast. The revenue projections through 2028 were discussed including local and state funding, as well as the impact of the power plant closure in FY27 and the relief funding from the State of Ohio. Expenditure projections were also discussed with salaries and benefits being the largest expense to the district at 74%, which aligns with other districts. These numbers will likely increase on the May update as the district is currently negotiating with its bargaining members. Purchased services were also discussed which is the districts second largest expense at 17%. This category has increased in FY24 due to the return of substitute and professional staffing previously charged to ESSER funds. The increased need for additional substitute staffing was discussed. The overall cash summary was discussed in detail and while the district currently cash balance is currently \$11,680,600, deficit spending has begun which will reduce the cash reserves throughout the forecast.
4. Other Business – The committee requested an update on the proposed collaboration with the Public Library of Hamilton County. Dr. Ault has reached out to them and hopes to have an update for the committee in January.

Next Meeting Date: January 4, 2024 at CTY - 6:00 PM