

**BUILDING & FINANCE  
COMMITTEE MEETING  
AGENDA/MINUTES**

**November 2, 2023**

**6:00 p.m.**

Location: CT Young: Boardroom

Attendees:

1. Joe Lind- Plant Manager Fort Miami Power Plant - Update  
Both generators were briefly shut down over the summer; they also operated with a skeleton crew over the summer. However, they just signed a new contract with a coal contract and feel confident they are back on track.

New Richmond has also experienced a power plant loss. They had an operating levy in November 2020 of 9.4 mils. In June of 2021, Vistra informed the district they were shutting down. This was a 3.75 million dollar loss. They offered a word of caution that the newly assessed property value may cause debate. When the value decreases by greater than 10%, ORC allows for an annual stipend to provide relief for losses. For New Richmond, this meant 1.5 million dollars paid annually. We are pleased that Vistra and the power plant donated \$6000 to the Career Academy.

2. Booster Update- Jeremy Snell  
They continue looking for more significant donors initially to gain momentum We have reached out to our Sports Medicine providers and local vendors for support.
3. October Financial Recap - Teri Riesenber  
The bulk of purchased services has come back to general funds now that ESSR dollars are ending; compared to last year it is an increase, but overall, it is pretty consistent.  
Currently, we are not in deficit spending.  
The Five Year Forecast is being finalized now.  
There was also a presentation of how property values impact property taxes
4. Other Business
5. Questions?

**Next Meeting Date: December 7, 2023, at CTY - 6:00 PM**