

**SDHSAA FINANCE COMMITTEE TELECONFERENCE MINUTES**  
**APRIL 14, 2015, 3:30 p.m.**

The meeting was called to order at 3:37 p.m. by Chairman Rick Weber. Those participating in the call were: Chairman Rick Weber, Dr. Tim Mitchell, Mr. Brad Reinke, Ms. Darla Mayer, and Mr. Wayne Carney. Committee Member, Dr. Jason Uttermark, joined the conference call at 3:55 p.m.

It was moved by Dr. Mitchell, seconded by Ms. Darla Mayer, to approve the agenda.

The motion passed 4-0.

The minutes of the April 21, 2014, October 28, 2014, and November 5, 2014, meetings of the Finance Committee were reviewed.

It was moved by Mr. Brad Reinke, seconded by Ms. Darla Mayer, to approve the minutes as presented.

The motion passed 4-0.

Mr. Brad Reinke reviewed the financial information with the Committee. As of 4-10-15, the Corporately Funded Contingency Fund (CFCF) reflected a balance of \$914,946.06. \$350,000 was transferred from the CFCT to the general fund to cover expenses during the months of July through January. When the \$350,000 is transferred back to the CFTC, the balance in the CFCF will be \$1,265,946. The goal of the Finance Committee set during the April 16, 2007, meeting of the Finance Committee was to establish a reserve fund equal to 70% of the current budget. The “targeted goal” has been 1.4 million dollars.

Chairman Weber led a discussion to determine the direction for the Finance Committee during the 2015-2016 school year.

With \$295,000 generated through current corporate contracts, it was moved by Mr. Brad Reinke, seconded by Ms. Darla Mayer, to recommend the following to the membership during the Annual Meeting of the Association to be held Tuesday, April 21, 2015:

- place \$140,000 in the CFCT to bring the fund to the 1.4 million dollar goal established in 2007, and
- place the remaining amount, \$155,000, in the SDHSAA Foundation.

It shall be the goal of the Finance Committee to ensure the CFTF equal 60% of the current operating budget.

The motion passed 4-0.

Finance Committee Member, Dr. Jason Uttermark joined the meeting at 3:55 p.m.

Chairman Weber will be leaving the Finance Committee following the June 2015 meeting of the Board of Directors. Discussion followed about a possible replacement for Mr. Weber. It was moved by Dr. Uttermark, seconded by Dr. Mitchell, to appoint Mr. Steve Morford, Board Member from Spearfish High School, to the Finance Committee.

The motion passed 5-0.

Being no further business to come before the Finance Committee, Chairman Weber declared the meeting adjourned at 4:05 p.m.

Respectfully submitted,

Wayne Carney  
SDHSAA Executive Director