Helena Public Schools
...a great place to learn

The Helena Public Schools educate, engage, and empower each student to maximize his or her individual potential with the knowledge, skills and character essential to being a responsible citizen and life-long learner.

Board of Trustees
Budget and Finance Committee

Lincoln Center
And via Microsoft Teams
Tuesday, October 14th, 2025
12:00pm

MINUTES

ATTENDEES

Trustees:
Janet Armstrong, Committee Chair
Jenny Murnane Butcher, Committee Member

Others:
Rex Weltz, Superintendent
Jane Shawn, HEA President
Keri Mizell, Human Resources Director
Janelle Mickelson, Business Director
Candice Delvaux, Executive Assistant
Gary Myers, Director of Educational Technology
Lona Carter, Student Health Services & Special Education Director
Josh McKay, Assistant Superintendent 6-12
Justine Alberts, Assistant Superintendent PreK-5
Taylor Lassiter, Communications Specialist
Bridget Ekstrom, Managing Director and Finance Banker, D.A. Davidson
Bill Herbolich, Guest of the Public

I. **CALL TO ORDER/INTRODUCTIONS**
The meeting was called to order at 12:03 p.m. by Trustee Janet Armstrong. Following the call to order, members of the Budget and Finance Committee and other attendees introduced themselves.

II. **GENERAL PUBLIC COMMENT**

There was no general public comment.

III. **REVIEW OF AGENDA**

No changes were made to the agenda.

IV. **REVIEW OF MINUTES**

The committee reviewed and accepted the 9.9.25 Budget and Finance Committee Meeting Minutes.

V. **ITEMS FOR INFORMATION/DISCUSSION**

A. Budget to Actual Reports

The Budget and Finance Committee reviewed the current Budget-to-Actual reports. Ms. Mickelson provided a thorough overview of both the Elementary and High School General Fund budgets. She noted that the Para Professional Salaries fund in the Elementary General Fund is projected to decrease; and this area remains a potential concern, as it may exceed budgeted amounts. Ms. Mickelson, along with Mr. McKay, Assistant Superintendent 6-12, explained that predicting the need for additional para professionals is challenging. Budget estimates are based on the prior year, but increased demand may result in overages.

Ms. Mickelson also highlighted the Substitute Service Worker fund in the Elementary General Fund, which reflects overtime expenses for custodians due to current staffing shortages of nine to ten positions. She reported that the High School General Fund is trending favorably. Comparatively, at this time last year, the Elementary General Fund had 14.2% of the budget remaining; this year, it is at 13.1%. The High School General Fund had 18.3% remaining last year and currently stands at 20.6%.

The committee engaged in discussion regarding the Kinder Sprouts program, fall enrollment figures, and the Major Equipment and Construction Fund. Ms. Mickelson addressed questions from the committee regarding the financial information presented.

B. Interlocal Fund Financial Activity

The Budget and Finance Committee reviewed the financial activity report for the Interlocal Fund. Ms. Mickelson noted that additional expenditures are anticipated for technology, curriculum, and Special Education, primarily related to bridge funding for

CSCT, which will draw from the Interlocal Fund and reduce its balance. She addressed questions from the committee regarding the information presented.

C. Bond Finance Timeline

Ms. Bridget Ekstrom, Managing Director and Finance Banker with D.A. Davidson, presented an overview of the Bond Finance Timeline to the committee. She summarized the prior Bond Finance Committee meeting, reviewed the official statement and trustee financial summaries, and outlined key dates for the bond issuance process. Ms. Ekstrom highlighted the significance of the district's A1 credit rating in securing favorable borrowing rates and explained the potential use of bond insurance to improve the rating further. The committee was briefed on upcoming steps, including rating meetings, offering materials, and the official bond offering period on November 20th, with bond proceeds expected by December 18th. Ms. Ekstrom addressed questions from the committee throughout the presentation.

VI. BOARD/SUPERINTENDENT COMMENTS

There were no board or superintendent comments.

VII. ADJOURNMENT

Budget and Finance Committee Chair Janet Armstrong adjourned the meeting at 12:55 p.m.