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Reporting II

Winona School Board Meeting Article

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Winona Minn- The Winona Public School Board is faced with several important financial decisions about spending money on a financial services firm that could impact the community in multiple ways, according to Board Chair Mohammed Elhidi, on Nov. 20, 2014, at the Winona City Hall, during a public school board meeting.

According to the Executive Vice President for Springsted Financial Advisors, Don Lifto, Springsted is a public sector advising company that specializes in conducting surveys to find out what the community feels about the decisions the schools are making financially. According to Lifto, these services can provide information on community members’ ethnicity, geography, voting activity, age, income, and other personal information to identify each community member’s involvement.

“We know everything about you before we even call,” said Lifto. According to Lifto, the information is stored in a database at the Secretary of States office and is only used one week out of the year to call community members at the beginning of December. According to Lifto, the survey ranges from 28-48 questions and that Springsted only calls people in the early evening when most people are available.

“We have provided financial advising to both the City of Winona and Winona County in the past, and have all of the files from the last time the Winona Public School Board used our services in 2007,” said Lifto.

According to Lifto, after the interviews are complete, Sprinsted produces three official reports from their survey findings. “The cost of a service like this ranges from $16,000-$20,000, $50 per interview.” said Lifto.

“This will be money well spent,” said Board Treasurer, Jay Kohner. According to the board, a second group will come in and give their presentation, and then the board will make a final decision once both companies present themselves.

A representative from Clifton Larson Allen, an accounting firm, shared the executive audit summary report with the board when Lifto finished presenting. “No great concern as I look through your financial statement,” said the CLA representative. According to the CLA, $3,822,262 was spend in 2012, 2.2 million in 2014, 1.6 million on math and science, and there is 1.6 million left in the capital balance.

According to the CLA report, the board has spend money on the health funds, food service funds, community service funds, W.A.D.M (weighted average daily membership) food services, and transportation. “An overall clean report,” said the CLA representative.