

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING
THURSDAY FEBRUARY 6, 2014 - 6:30 to 8:00pm
MINUTES OF MEETING**

<u>In attendance:</u>	Becky Barnes	Dave Usechek
	Justin Carter	Kevin Williams
	Jack Christensen	Mary Wild
	Roger Kime	Kevin Larsen
	Stephanie Stanley	Scott Smith
	Franceen Thompson	Jana Schleusner
		Joann Lee

<u>Absent:</u>	John Groom	Bonnie Betz
	Brenden Morgan	

I. Announcements:

- a) Chair, Mary Wild added and item to the agenda:
 - Internal Controls

II. Information Items/Reports:

- a) **LRPC Update** – The February LRPC meeting was canceled due to the weather. The next scheduled meeting is March 5, 2014. The committee is seeking two members from the DAC and FOC to form a sub-committee that would allow cross disciplinary analysis of the impact of programming and financial options on school facility needs and capacity trends. The subcommittee would meet on an as needed basis.
- b) **FY 2013-2014 2nd Quarter Financials** – The FY 2013-2014 2nd Quarter Financials for the General Fund were presented by Scott Smith, Budget Director. The 2nd Quarter Financial Report will go before the Board of Education on February 18, 2014. Also discussed was the methodology of the SBB (Student Based Budget) worksheet. Becky Barnes asked Scott to present an overall view of the SBB to the DAC next month.
- c) **School and Department Carryover Discussion** – No further questions or discussion was needed.
- d) **Attendance to Meetings** – Per FOC Bi-laws, committee members are to notify staff if they are unable to attend meetings. Also, after missing three consecutive meetings, the FOC can cancel your membership with the committee.

III. Action Items/Discussion Items:

- a) **Internal Controls** – Jana Schleusner, Finance Director, addressed the committee with changes and processes the District is conducting towards improved internal controls and cash management.
- b) **Adoption of Minutes of Meeting January 9, 2014** – Jack Christensen moved and Becky Barnes seconded that the minutes of January 9, 2014 be approved. The motion passed.
- c) **Discussion of a Position Statement to the Board** – The committee is seeking different avenue's to communicate to the community regarding District finances. Options were discussed and further discussion will continue on March 6, 2014.
- d) **Financial Advisor Vendor RFP** – Follow up questions with the vendors for the District's Financial Advisor is ongoing.

IV. Public Participation - None

V. Future Agenda Items:

The committee was asked if they would like any items put on the agenda for future discussion. The following items were listed:

- LRPC update – sub-committee
- Position Statement to the Board
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Meeting Adjourned: The meeting was adjourned at 8:00 p.m.