

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING
THURSDAY JANUARY 9 , 2014 - 6:30 to 8:00pm
MINUTES OF MEETING**

<u>In attendance:</u>	Becky Barnes	Kevin Williams
	Justin Carter	Mary Wild
	Jack Christensen	Kevin Larsen
	Brenden Morgan	Bonnie Betz
	Franceen Thompson	Jana Schleusner
	Dave Usechek	Joann Lee

<u>Absent:</u>	John Groom	Scott Smith
	Roger Kime	
	Stephanie Stanley	

I. Announcements:

- a) Chair, Mary Wild added items to the agenda:
 - School and Department Carryover Discussion
 - Final CAFR Questions

II. Information Items/Reports:

- a) **LRPC Update** – Tabled to next meeting.
- b) **State of the State** – The State revenue projections continue to improve but State leadership is still communicating caution.
- c) **FY 2013-2014 Budget Revision** – CFO, Bonnie Betz presented the FY 2014 revised budget changes going before the Board on January 21, 2014. The net result of the revised budget is due to revised pupil count and known funding changes.
- d) **ERP RFP Evaluation Status** – Best and Final Offer with preferred vendors are under review.
- e) **Mill Levy Update** – Due to the abatement decrease, the tax rate for residents have also decreased slightly.
- f) **School and Department Carryover Discussion** – Further discussion regarding carryover analysis continues. The committee discussed how to communicate this and other financial information to the community.
- g) **Final CAFR Questions** – No questions were asked.

III. Action Items/Discussion Items:

- a) **Adoption of Minutes of Meeting November 7, 2013 and December 12, 2013** – Dave Usechek moved and Jack Christensen seconded that the minutes of November 7, 2013 and December 12, 2013 be approved. The motion passed.
- b) **Capital Financing Vendor RFP's** – RFP process for Underwriter Services, Arbitrage Services and Bond Counsel were completed and presented to the Board of Education on December 12, 2013. Awarded contracts go to RBC for Underwriter Services, Sherman and Howard for Bond Counsel and Arbitrage Consulting Services for Arbitrage Services. Staff is currently proceeding on a RFP for the District's Financial Advisor.

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
- Carryover discussion
- Attendance to the meeting

Meeting Adjourned: The meeting was adjourned at 8:00 p.m.