

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING
THURSDAY NOVEMBER 7, 2013 6:30 to 8:00pm
MINUTES OF MEETING**

In attendance: Becky Barnes Bonnie Betz
 Jack Christensen Scott Smith
 John Groom Jana Schleusner
 Franceen Thompson Joann Lee
 Mary Wild
 Kevin Larsen

Guest: Kevin Smith, McGladrey Judy Reynolds

Absent: Shana Barker Stephanie Stanley
 Justin Carter Dave Usechek
 Roger Kime Kevin Williams
 Brenden Morgan

I. Announcements:

a) **Introduction** – CFO, Bonnie Betz announced the resignation of Shana Barker. Bonnie also congratulated Judy Reynolds as a new Board of Education member.

II. Information Items/Reports:

a) **1st Quarter Financials** – The FY 2013-2014 1st Quarter Financials for the General Fund were presented by Scott Smith, Budget Director. The 1st Quarter Financial Report will go before the Board of Education on November 19, 2013.

b) **Audit Update** – Kevin Smith, partner with McGladrey, LLC, reported to the committee the audit of June 2013 has a clean opinion overall. The audit is going smoothly with no major concerns. The final draft audit is expected to be complete by November 27 and will be sent to the committee by Thanksgiving.

- Fund Balance –A high level presentation was discussed regarding the FY 12-13 ending fund balance.
 - At the last FOC meeting, it was asked why Purchase Services increased from \$14.9 million in 2012 to \$17.9 million in 2013. Jana reported the high end costs to these expenses:
 - \$1.2 million was spent on I.T.S. contract staff, replacing salary and wages
 - \$220 thousand added for the security sheriff program
 - \$405 thousand for new Konica machines
 - \$104 thousand for repair of fields, tennis courts, elevators, etc.
 - \$350 thousand for telephone rebate that has been applied for but not received
 - \$394 thousand increase for travel and registration fees for staff development for internal staff and teachers
- Department & School Carryover - There will be some movement between the unassigned monies and our school/department carryover. The budget department is working diligently to get this completed as soon as possible.

c) **ERP RFP Evaluation Status** – Deferred

III. Action Items/Discussion Items:

- a) **Adoption of Minutes of Meeting October 10, 2013** – Jack Christensen moved and Becky Barnes seconded that the minutes of October 10, 2013 be approved. The motion passed.

- b) **Underwriter/Arbitrage RFP Update** – Deferred

IV. Public Participation:

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:

- ERP RFP Evaluation Status
- Underwriter/Arbitrage RFP Update
- Mill Levy Presentation

Meeting Adjourned: The meeting was adjourned at 8:05 p.m.