

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING  
THURSDAY, SEPTEMBER 3, 2015 - 6:30 to 8:00pm  
MINUTES OF MEETING**

**In attendance:** Justin Carter Dave Usechek  
Jack Christensen Bonnie Betz  
John Groom Scott Smith  
Dilpreet Jammu Jana Schleusner  
Kerrie Riker-Keller Joann Lee  
Phil Smith

**Absent:** Kelly Felder Stephanie Stanley  
Don Mitchell Brian Wetterling  
Judi Reynolds

**Guest:** Kevin Smith, McGladrey  
Ryc Brownrigg, FOC Candidate  
Denise Schuh, FOC Candidate  
Craig Richardson, BoE Director

- I. **Announcements:** Chair, Justin Carter announced the resignation of FOC member Kelly Felder, for personal reasons, and Brian Wetterling, DAC representative. A new DAC representative will be assigned to the FOC.
- II. **Action Items/Discussion Items**
- a) **Adoption of Minutes of Meeting June 4, 2015** – Dave Usechek moved and Kerrie Riker-Keller seconded that the minutes of June 4, 2015 be approved. The motion passed.
  - b) **Approval of New Members to the FOC** – A discussion was held with the committee regarding the approval of the four new members. Dilpreet Jammu moved and Jack Christensen seconded that the four nominees go before the Board of Education on September 15, 2015 for approval. The motion passed.
- III. **Information Items/Reports**
- a) **FY 2015 Scope and Timing of Audit**–Kevin Smith, McGladrey – Mr. Smith discussed the FY 2015 audit planning scope and timing of the District’s financial statements and compliance.
  - b) **BoE Update** - Board Director, Craig Richardson, discussed the status of the FY 2012-2013 and FY 2013-2014 CDE audit. Steps are being taken to resolve the issue. The final adjustment that will be refunded is not conclusive at this time.
  - c) **LRPC Update** – No update.
    - i) **Funding of Charter Schools** – In FY 2011-2012, the FOC assigned a subcommittee to analyze the funding of charter schools. CFO, Bonnie Betz discussed the findings of this subcommittee and offered the FOC to further investigate this subject. It was decided the issue with charter schools is not a financial issue, but an enrollment issue.
    - ii) **Mill Levy to Charters Schools** – No discussion needed.
  - d) **Funding Strategies for Capital Needs** – Chair, Justin Carter presented a high level presentation regarding the FOC subcommittee’s work around the funding for capital needs. Further discussion will continue at the next Oct. 1<sup>st</sup> FOC meeting. The presentation will go before the Board in November 2015.

- e) **FY 2014-2015 4<sup>th</sup> Quarter Review** – Director of Budget, Scott Smith, presented a high level discussion regarding the FY 2014-2015 4<sup>th</sup> Quarter Report, the presentation will go before the Board on September 15, 2015.
- i) **PERA Update** – Jana Schleusner, reviewed the effect of GASB 68 implementation to the 2015 CAFR.
- f) **CDE Audit, FY 12-13 and FY 13-14** – Board Director, Craig Richardson, discussed the audit on the BoE Update agenda item, III b.
- g) **District Issues and Concerns** - None

**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:

- Further discussion regarding the funding of capital needs
- Invite Dr. Fagen to a FOC meeting in the fall
- Workday ERP Demo

**Meeting Adjourned:** The meeting was adjourned at 8:45 p.m.