

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING
THURSDAY FEBRUARY 5, 2015 - 6:30 to 8:00pm
MINUTES OF MEETING**

In attendance: Justin Carter Dave Usecheck
Jack Christensen Mary Wild
John Groom Bonnie Betz
Dilpreet Jammu Jana Schleusner
Don Mitchell Judi Reynolds
Kerrie Riker-Keller Joann Lee

Absent: Kelly Felder Phil Smith
Roger Kime Stephanie Stanley
Brenden Morgan Brian Wetterling
Scott Smith

Guest: Amy Flynn, Stifel, Nicolaus & Company and Dan O’Connell, RBC

I. Announcements: None

II. Action Items/Discussion Items

- a) **Adoption of Minutes of Meetings December 11, 2014 and January 8, 2015** – John Groom moved and Dilpreet Jammu seconded that the minutes of December 11, 2014 and January 8, 2015 be approved. The motion passed.
- b) **Code of Ethics and Conduct** – After a brief discussion, John Groom moved and Dave Usecheck seconded that the Code of Ethics and Conduct be approved as stated. The motion passed.

III. Information Items/Reports:

- a) **FY 2014-2015 2nd Quarter Financial Report** – Bonnie Betz, presented a high level discussion regarding the FY 2014-2015 2nd Quarter Financial Report, going before the BoE on February 17, 2015.
- b) **State of the State** – Gov. Hickenlooper requested ongoing funds of approximately \$12M for DCSD (inflation and pupil count growth only, no buy down of the Negative Factor). Requested one-time funds of approximately \$12M for DCSD (one-time buy down of the Negative Factor)
- c) **FOC Yearly Project** – The FOC sub-committee met on January 23, with Director of Budget, Scott Smith to discuss producing a three year financial plan. An outline of that meeting was presented by Dilpreet Jammu. The sub-committee plans to meet again before the next FOC meeting in March.
- d) **District Issues and Concerns** – Guests, Dan O’Connell and Amy Flynn presented to the committee the continued efforts and possible results of the 2006 COP Refunding. The refunding closing is expected to be held the week of February 9, 2015.

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: N/A



Meeting Adjourned: The meeting was adjourned at 8:20 p.m.