

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING
THURSDAY SEPTEMBER 4, 2014 - 6:30 to 8:00pm
MINUTES OF MEETING**

In attendance: Justin Carter Judi Reynolds
Jack Christensen Bonnie Betz
Dave Usechek Jana Scheusner
Mary Wild Joann Lee

Absent: John Groom Kevin Williams
Roger Kime Brian Wetterling
Brenden Morgan Scott Smith
Stephanie Stanley

Guest: Kevin Smith, McGladrey

I. Announcements:

- CFO, Bonnie Betz announced to the committee, in August 2014, the District sold refunding bonds on behalf of the District taxpayer realizing savings of over \$6 million dollars.

II. Information Items/Reports:

- a) **FY 2014 Scope and Timing of Audit-** Kevin Smith, McGladrey – Mr. Smith discussed the FY 2014 audit planning scope and timing of the District’s financial statements and compliance. The FOC requested not-for-profit guide from Kevin Smith that would outline concerns oversight committees could use to help guide discussions regarding oversight.
- b) **FY 2013-2014 4th Quarter Review-** Bonnie Betz, presented a high level discussion regarding the FY 2013-2014 4th Quarter Report, the presentation went before the Board September 2, 2014.
- c) **Future Direction of the Committee** – Deferred
- d) **FY 2014-2015 New Member Committee** – Joann will email the committee asking for volunteers to form a subcommittee to interview potential members in the upcoming weeks. The members present had a discussion that was tabled regarding adding additional members to the committee beyond the current limit referenced in the by-laws.
- e) **Meeting Coordination with DAC and LRPC** - Deferred
- f) **District Issues and Concerns** – In August 2014, DCSD sold refunding bonds on behalf of the District taxpayer realizing savings of over \$6 million dollars.

III. Action Items/Discussion Items:

- a) **Adoption of Minutes of Meeting June 5, 2014** – Mary Wild moved and Jack Christensen seconded that the minutes of June 5, 2014 be approved. The motion passed.
- b) **Election of FY 2014-2015 Recorder** – Dave Usechek motioned to re-elect Justin Carter as recorder and Jack Christensen seconded. The motion passed.

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 8:10 p.m.