FISCAL OVERSIGHT COMMITTEE (FOC) MEETING THURSDAY, JANUARY 7, 2016 - 6:30 to 8:00pm MINUTES OF MEETING

<u>In attendance</u>: Ryc Brownrigg Phil Smith

Justin Carter Dave Usechek
Jack Christensen Bonnie Betz
Jessica Duce Jana Schleusner
John Groom Scott Smith
Dilprett Jammu Judi Reynolds

Kerrie Riker-Keller

Absent: Sandra Brownrigg Stephanie Stanley

Denise Schuh Sheila Zajkowski

Joann Lee

Guest: None

I. Announcements: N/A

II. Action Items/Discussion Items

- a) **Adoption of Minutes of Meeting November 5, 2015** Dave Usechek moved and Kerrie Riker-Keller seconded that the minutes of November 5, 2015 be approved. The motion passed.
- b) **Funding Strategies for Capital Needs** –Scott Smith and Justin Carter presented the funding strategies presentation from the FOC sub-committee. Judi Reynolds suggested taking this presentation to the Board in a work session. It was decided to take the presentation to the Board in February. John Groom motioned to present the Funding Strategies presentation to the Board in February, Dave Usechek seconded. The motion passed.

III. Information Items/Reports

- a) **BoE Update** Board Director, Judi Reynolds, stated that the regular schedule December 15th meeting was snowed out, therefore there was a telephone meeting to include timely matters:
 - Approval of the 2016 Mill Levy
 - Approval of the Lobbyist Contract
 - Approval of the STEM expansion

All other December 15th item were moved to January 19, 2016 BoE meeting.

- b) **LRPC Update** LRPC representative, Stephanie Stanley was absent, no discussed was held.
- c) **DAC Update** DAC representative, Sandra Brownrigg was absent. In her absence, Ryc Brownrigg stated Sandra would like members of the FOC to attend the DAC Forum on Feb. 9, 7:00 p.m. at Rocky Height Middle School.
- d) **Funding Strategies for Capital Needs** –Scott Smith and Justin Carter presented the funding strategies presentation from the FOC sub-committee. Judi Reynolds suggested taking this presentation to the Board in a work session. It was decided to take the presentation to the Board in February.
 - MCP Financing Options Agenda item was discussed with the Funding Strategies item.

- e) **State of the State** Scott Smith, presented a high level explanation of the State of the State to include:
 - The State has excess appropriation in K12 of approximate \$159 million
 - The State overestimated how many new kids would be enrolled in K12
 - The State overestimated how many of all kids would be at risk students
- f) **FY 2015-2016 Budget Revision** Director of Budget, Scott Smith presented a high level review of the FY 2015-2016 Budget Revision.
- g) **District Issues and Concerns** Workday Financials will be going out to bid in mid-January for implementer. This RFP is going before the Board at the January 19th meeting.

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:

- Projected reduction of student count for next school year
- ➤ Invite Dr. Fagen to a FOC meeting in the fall

Meeting Adjourned: The meeting was adjourned at 8:16 p.m.