

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING
THURSDAY, MARCH 3, 2016 - 6:30 to 8:00pm
MINUTES OF MEETING**

In attendance:

Ryc Brownrigg	Phil Smith
Sandra Brownrigg	Stephanie Stanley
Justin Carter	Dave Usechek
Jack Christensen	Bonnie Betz
Jessica Duce	Scott Smith
John Groom	Jana Schleusner
Dilpreet Jammu	Joann Lee
Kerrie Riker-Keller	Judi Reynolds
Denise Schuh	

Absent: None

Guest: Anne-Marie Lemieux, Board Director

- I. Announcements:** Chair Justin Carter announced that the FOC sub-committee will present the funding strategies for capital needs to the Board at the April 5, 2016 Work Session. The committee requested a special FOC meeting to discuss the presentation prior to that meeting.
- II. Action Items/Discussion Items**
- a) **Adoption of Minutes of Meeting February 4, 2016** – John Groom moved and Dave Usechek seconded that the minutes of February 4, 2016 be approved. The motion passed.
 - b) **Approval for a Special FOC Meeting** – A special FOC meeting, prior to the Board Work Session, to discuss the funding strategies for capital needs was moved by John Groom for Thursday, March 31, 2016, 6:30 p.m. and Jack Christensen seconded. The motion passed.
 - c) **Policy regarding Carry-over Funds** – Committee member, Dave Usecheck inquired if the committee is interested in forming a sub-committee to start the process in drafting a policy or guidelines regarding carry-over funds to eventually take before the Board. John Groom moved and Stephanie Stanley seconded that a sub-committee be formed to discuss the carry-over funds. The motion passed. Sub-committee members include Dave Usechek, Jack Christensen, Denise Schuh, John Groom and Bonnie Betz as staff liaison.
- III. Information Items/Reports**
- a) **BoE Update** - Board Director, Judi Reynolds announced the Board will hold a work session on April 5th where the FOC will present the funding strategies for capital needs. Ms. Reynolds requested the attendance of the all FOC members. The highlight of the February 16th Board meeting to include:
 - Discussion of the STEM expansion will continue on the March 15 BOE meeting
 - b) **LRPC Update** - LRPC representative, Stephanie Stanley discussed the highlights of the March 2nd LRPC meeting to include:
 - Capacity issue in the Castle View feeder area, specifically Clear Sky Elementary
 - The committee is in need of membership, all that are interested, please apply
 - Change in the committee by-laws to have a non-voting seat with student involvement

- c) **DAC Update** - DAC representative, Sandra Brownrigg discussed the highlights of the DAC Winter Forum on February 9th:
 - The Winter Forum was a success with approximately 100 in attendance
 - DAC and SAC Roles and Responsibilities
 - School District Budget Overview
 - LRPC first year capital plan
- d) **State of the State** – Scott Smith presented a high level explanation of the State of the State to include:
 - School Finance Act will not be established until after the March 18th forecast
 - DCSD will receive additional \$30/pupil in 2015-2016 due to State Supplemental Budget that was approved
 - Bonnie Betz announce the results of the Board approved parameters resolution, Refunding of the 2009 COP. The refunding was successful with the result of approximately a \$650,000 to \$680,000 in savings to the general fund. The final closing will be on March 16, 2016.
- e) **Board Fund Balance** – By law, the District has to reserve 3% for TABOR, \$15 million, the Board’s reserve is 3% on top of the TABOR Reserve and 1% annual contingency of approximately \$5 million for funding mid-year needs.
- f) **Site Base Budgeting** - The question was asked if the District should change the method of allocating SBB dollars based upon the size of the school and the level of the school. Is there a need to analyze this subject at a future FOC meeting? It was requested to review the SBB process at the next FOC meeting.
- g) **District Issues and Concerns** – Stephanie Stanley addressed a concern that occurred with the LRPC. If a resident or community member addresses a committee member directly, i.e. via email, regarding concerns, comments or questions, the committee member should direct these emails to the chair for return comment or answers.

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:

- SBB Demo
- Invite Dr. Fagen to a FOC meeting

Meeting Adjourned: The meeting was adjourned at 7:40 p.m.