

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING  
THURSDAY, May 11, 2017 - 6:30 to 8:00pm  
MINUTES OF MEETING**

**In attendance:**

Justin Carter	Vincent Pirrello
Jack Christensen	Kerrie Riker-Keller, Chair
Judi Dinkel	Dave Usechek, Recorder
Marco Fields, DAC	Judi Reynolds, BoE Liaison
Lisa Geringer	Steve Peck, Co-BoE Liaison
John Groom, Vice Chair	Jana Schleusner
Dilpreet Jammu	Scott Smith
Kati Knisley	Joann Lee

**Absent:**

Lisa Gillette	Ted Stroud
Mario Harding, DAC	Bonnie Betz
Sasha Franger	

**Guest:**

Director Anne-Marie Lemieux, Board of Education  
Director Wendy Vogel, Board of Education  
Tom McMillen, DCSD Director, Student & Parent Choice  
John Freeman, Community Member  
Jon Fung, Community Member

**I. Information Item I –**

- a) **Charter Application Review Team Process (CART)**, Tom McMillen, Director, Student & Parent Choice – Mr. McMillen presented an overview of the CART team process in reviewing charter school applications in association with Schools of Choice of the Colorado Department of Education and the National Association of Charter School Authorizers.
- b) The revised Code of Ethics and Conduct forms were signed by members in attendance.

**II. Announcements:**

- State of the State – Director of Budget, Scott Smith presented a high level explanation of the State of the State to include:
  - Due to Residential Assessment Rate only falling to 7.2% instead of 6.56% (from 7.96%) there is more local funding available for K-12 than previously thought.
  - The Legislature was able to hold the statewide negative factor flat.
  - DCSD is expecting an increase in PPR of \$234 for FY 2017-2018.

**III. Action Items/Discussion Items**

- a) **Adoption of Minutes of April 13, 2017** – John Groom moved and Jack Christensen seconded that the minutes of April 13, 2017 be approved. The motion passed.

**IV. Information Item II/Reports**

- a) **Cash Flow PPR Comparison to Charters** – Director of Budget, Scott Smith presented an overview comparing charter school vs. neighborhood school revenue and detailed schedule of neighborhood expenses.
- b) **Regroup the Finance Subcommittee** – In 2015, the FOC established a Finance Subcommittee to compile a funding strategy for the Master Capital Plan that went before the Board last year. It was discussed to re-group this committee with old subcommittee members and possibly new members to discuss further financial plan options with the new Master

Capital Plan for a possible 2018 election. It was discussed to continue this conversation at the June 8, 2017 FOC meeting.

- c) **Status of the Carryover Plan** – The new Annual Budget Regulation DB-R that went before the Board in January 2017, stated that schools are to develop a spending plan on the use of carryover money for any amounts over 1% of their discretionary budget. Scott is pleased to announce that all principals with carryover money that exceeded the 1% threshold have provided a spending plan to the budget department.
- d) **District Issues and Concerns**
  - Update on Joint Subcommittee – Chair, Kerrie Riker-Keller updated the committee on the status of the Joint subcommittee. This committee is working on improving the DAC support priority process. Superintendent Kane has been hosting training sessions on the District funding needs.
  - Role of the FOC – It was recommended by member Dave Usechek to form a subcommittee to help specific what the FOC committee roles are in accords to the FOC Bylaws. One possibility is to broaden the FOC Bylaws to include pertinent fiscal topics.

**V. Public Participation**

- Community Member John Freeman asked if the committee had considered the topic of financial waivers granted to charters. The committee will look into this topic and discuss at a future meeting.

**VI. 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:

- Workday Financial Demo
- Approval of the FY 2017-2018 Calendar
- Election of FY 2017-2018 Chair, Vice-Chair and Recorder
- Discussion on termed FOC members
- Finance Subcommittee Re-formation
- Audit Subcommittee Update
- LRPC Master Capital Plan Briefing

**Meeting Adjourned:** The meeting was adjourned at 8:13p.m.