

**FISCAL OVERSIGHT COMMITTEE (FOC) MEETING
THURSDAY, September 14, 2017 - 6:30 to 8:00pm
MINUTES OF MEETING**

In attendance:

Justin Carter	Kerrie Riker-Keller, Chair
Jack Christensen	Dave Usechek, Recorder
Judi Dinkel	Judi Reynolds, BoE Liaison
Marco Fields, DAC	Bonnie Betz
Lisa Geringer	Jana Schleusner
Lisa Gillette	Scott Smith
John Groom, Vice Chair	Joann Lee
Dilpreet Jammu	

Absent:

Katie Knisley, LRPC	Ted Stroud
Mario Harding, DAC	Vincent Pirrello
Sasha Franger	

Guest:

Jon Fung, Community Member
Ryan Abresch – BoE Candidate
Randy Mills – BoE Candidate

I. Action Items/Discussion Item I

- a) **Meeting Protocol for Guests** – FOC members discussed the protocol for guests during a meeting. Staff and BoE Directors were not present.

II. Announcements: N/A

III. Action Items/Discussion Items II

- a) **Adoption of Minutes of June 8, 2017** – John Groom moved and Dave Usechek seconded that the minutes of June 8, 2017 be approved. The motion passed.
- b) **FY 2017 Scope and Timing of Audit** – Kevin Smith, RSM US LLP and **Approval of forming an FOC Audit Subcommittee:**
- Mr. Smith discussed the FY 2017 audit planning, scope and timing of the District’s financial statements and compliance.
 - Dilpreet Jammu moved to form a standing four-member audit subcommittee with an amendment from Chair, Kerrie Riker-Keller, to appoint Lisa Gillette as chair to the subcommittee. John Groom seconded, the motion passed.
- c) **Date change for the October FOC meeting to Oct. 5th or 19th** – John Groom moved and Dave Usechek seconded to change the October FOC meeting date to October 5, 2017. The motion passed.

IV. Information Item/Reports

- a) **Funding Mechanism Subcommittee** – Chair, Kerry Riker-Keller requested that Board Liaison, Judi Reynolds inform the Board of Education that the FOC will reconvene the Funding Mechanism Subcommittee and request any guidance from the Board.
- LRPC Master Capital Plan Update – Rich Cosgrove, Director of Planning and Construction discussed a high-level overview and summary of the Master Capital Plan to include current and projected state of the physical environment of the District.
 - Update on Average Teacher Salary – CFO, Bonnie Betz discussed the District’s need to raise teacher salaries to be more competitive with other metro districts.

b) **District Issues and Concerns**

- Workday Financials Update – Scott Smith reported that the Workday Financials is live and running smoothly, with a successful Workday upgrade. A more detailed update will be provided in the future.
- 4th Quarter Questions – Various general questions were discussed regarding the 4th Quarter Financials.

V. **Public Participation:** N/A

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:

- CART Update
- Cash and Investments
- Role of the FOC

Meeting Adjourned: The meeting was adjourned at 8:23 p.m.