



## Finance Oversight and Review Committee Meeting Minutes - Nov. 2, 2022

This Committee Meeting was held virtually and streamed live online using zoom webinar.

### **Call To Order**

Meeting was called to order at 6:01 pm.

### **In Attendance**

Dr. Ushma Shah Superintendent, Venus Hurd Johnson Board Vice President, Holly Spurlock Board Member, Felicia Starks Turner Associate Superintendent, Patrick King Senior Director of Finance, Jeff Mathis Committee Chair, Greg Glennie Vice Chair, Members Justin Erkfritz-Gay, Gregory Kolar, Lonya Boose, Executive Assistant and Rob Grossi District Financial Consultant **Absent:** Hau Pho

### **Public Comment**

No Public Comment was received/noted for this meeting.

### **Action Item: Approval of Minutes**

Minutes from the August 8, 2022 meeting were reviewed and approved.

### **Motion**

Committee member Kolar moved, seconded by member Erkfritz Gay that the meeting minutes from August 8, 2022 be approved as presented. The minutes were approved by voice vote noting committee member Kolar's request to amend the minutes to reflect his position on previous Levy discussion.

AYES: 4

NAYS: 0

ABSENT: 1

**Motion: Passed**

### **Recommendation for Committee Vice Chair**

Committee Chair Mathis proposed to the committee whole, need to appoint a Vice Committee Chair. Committee was in agreement with making this appointment due to vacancies on (FORC) committee. Gregory Glennie was brought forth as a member option. All present members of the committee were in agreement.

Motion:

Committee member Kolar made a motion to recommend member Glennie to the seat. Seconded by member Erkfritz Gay.

AYES: 4

NAYS: 0

ABSENT: 1

**Motion: Passed**

### **FAC COMMITTEE UPDATE**

Jeanne Keane presented a high-level overview of capital projects and projections for phased work leading into the summer. Keane also discussed a proposal for Gender-Neutral bathrooms at the Middle Schools. This project will also come with a grant to help offset total cost.. Overview continued with details on supply chain shortages, anticipated savings and revenue, also discussion on inflation which creates additional expenditure costs than originally anticipated/budgeted. Keane tells the committee that she plans to provide new information on capital projects around September 2023.

### **TAX LEVY DRAFT**

Patrick King and financial consultant Rob Grossi presented a draft presentation of the district's tentative tax levy ahead of board discussion on December 13, 2022. This presentation provided details on

- Revenue expense history
- Unspent Referendum Dollars (where is allocation)
- Fund Balance Comparisons across peer districts
- Tax Anticipation Warrants

Administration recommends a 5% Tax Levy

Motion:

Committee member Erkfritz Gay moved, Seconded by member Glennie to recommend support of administration on the anticipated 5% Tax Levy.

AYES: 3

NAYS: 0

ABSTAIN: 1

ABSENT: 1

**Motion: Passed**

### **Concluding Remarks**

- Committee asked questions around CPI index as it relates to staffing and salaries. Inflation.
- Cost of Tax Anticipation Warrants as it relates to the district budget and its forecast for FY24.
- Anticipation of property tax funds and comparisons to peer districts with similar financial outlook.

Next Meeting will be held on Wednesday February 15, 2023.

### **Adjournment**

The Committee Chair brings forth motion to adjourn with no further business to discuss. All are in agreement by voice vote. Meeting adjourned at 7:20 PM.