

Finance Committee Meeting

November 29, 2016

Attendees: Joe Phelan, Tom Burnell, Diane Lyons, Mark Fleischhauer, Steve Jenkins

We discussed Long Range Planning, some 2017-18 Budget Assumptions, Cafeteria Update, and 2 Tax Appeals.

Long Range Planning – Tom presented a multiyear planning process that encompasses many planning initiatives besides the just financials. It includes:

Instructional Plan

Technology Plan

Enrollment Plan

Staffing Plan

Capital Plan

Enterprise Risk Management Plan

Financial Plan

Given our board goals of enrollment and technology this process looks to bring a lot of goals together in one place. It also emphasizes the importance of making progress on the instructional plan as it relates to enrollment trends.

The planning/forecasting is intended for a three year max projection.

Tom is preparing the rollover budget for Dec 13th. He will include the known amounts like TRS contributions but will use assumptions for the unknowns.

The Cafeteria is running a deficit for the first 2 months of the school year. Some on off expenses such as the freezer needing replacement has temporarily increased the deficit.

The Afterschool Snack program generated \$1,700 for the first 2 months of the school year (\$50-\$60.day). We discussed some ways of advertising this more to increase usage.

2 property tax letters were discussed. The first was from someone who paid more than he should and the check was returned due to policy so a late payment was assessed. The taxpayer would like the late fee returned. The second missed the grievance day and his taxes were assessed incorrectly by the assessor's office and he would like to pay the reduced amount even though he missed the deadline.

Board to vote on these two.

Next Meeting: December 15, 2016

Respectfully submitted by Steve Jenkins