

Finance Advisory Committee

Meeting Minutes

Meeting Date: February 19, 2019

Meeting Location: Admin Office Board Room

Attendees:

**David Addison
Sara Kotthoff
Rob Stuber**

**Bruce Ellerman
Nikki Lemley
Aaron Winkler**

**Larry Fields
Elyse Manterfield**

**Joann Kite
Kurt Schafers**

Meeting was called to order at 7:05 a.m.

No members of the general public were present.

Rob Stuber moved to approve minutes of the January 15, 2019 FAC meeting. Motion seconded by Nikki Lemley. Motion approved by unanimous consent.

Information regarding the following agenda items was presented and discussed:

- I. January 2019 Financial Statement/Executive Summary
- II. Prop E Bond Issue Planning/Preparation/Administration
 - a. April 2nd Ballot Language. Was approved by Board of Education at 1/25/2019 meeting.
 - b. Citizens Group forming to support. David Addison reported that group will soon have website and are currently soliciting donations. Starting from zero this year as prior campaign structure was disbanded.
 - c. Public Forum (was held on 2/13)
 - d. Financial Advisor Selection
 - e. Intent Resolution. Administration is recommending Board adoption of an intent resolution at the 2/25/2019 meeting. Resolution would allow district operating funds that are pre-spent for bond project purposes (e.g. Edgar Road

modular) before the Prop E vote to be reimbursed by bond sale proceeds should Prop E ultimately pass.

III. District Contract Review. Committee heard a report on the status of district contracts in the following areas:

- a. Food Service. Chartwells was successful bidder for new 5 year period to begin with the 2019/20 school year.
- b. Bus Transportation. 2019/20 is final year under current 3 year contract with First Student.
- c. Audit. 2018/19 audit last year under current contract with Clifton Larsen Allen.
- d. Bank Depository. 2019/20 last year under current contract with PNC.
- e. ADP (Payroll). 2018/19 last year under current contract with ADP.
- f. Bond Counsel. 5 year bid just awarded last month to Thomson Coburn.
- g. Financial Advisor. 5 year bid just completed. Administration is recommending Piper Jaffray for Board approval.

IV. Other

- a. 2019/20 Budget Development. Discussed general timeline and major factors for budget development. Expect to have draft 2019/20 budget for FAC review at April meeting.
- b. Board Candidates (uncontested). Only two (2) individuals filed for two (2) open positions so no need for formal election.

Having no further business, meeting was adjourned at 8:10 a.m.