



## Board of Education Finance Committee

*(Minutes from 1/31/23 meeting)*

January 31, 2023

Time 6:30 - 7:30pm

Board of Education Room

**Present:** Ms. Stringer, Mr. Bufalini, Ms. Lucasey (ex-officio), Dr. Clamser, and Mr. Slentz.  
Meeting convened at 6:30pm.

1. **Framing the work** *Committee*
  - a. Review and approval of agenda  
*The agenda was approved by all members*
  
2. **Review of Committee Purposes** *Committee*

*The committee reviewed the previously established Committee Structure and Function document and Mr. Slentz noted that most of the purposes and the associated goals were being addressed with tonight's agenda items.*
  
3. **Updates and Recommendations** *Administration*
  - a. Progress on District Goal 10  
*Dr. Clamser provided an update to the committee on the Goals team's progress on District Goal 10 – the development of a District Long-Range Financial Plan. Many of the components to the plan framework were already developed and combining these documents into on centralized plan would be advantageous to the Board, administration, and community, particularly as we are working to increase our transparency in this area.*
  
  - b. Review of February 7 Board presentation
    - i. Revenue budget update  
*Dr. Clamser gave an overview of the status of our revenue budget for the 2023-24 budget and noted that it is still early in the process and so the numbers were not solid yet. Dr. Clamser and Mr. Slentz discussed various strategies being considered to manage the various revenues and our unallocated fund balance over the course of a two-year span so as to maintain better consistency from year-to-year.*  
*Mr. Slentz provided a draft outline of the presentation for the February 7 meeting and asked for feedback from the committee.*
  
  - c. Review of communications documents for Board members and community
    - i. District's Fiscal Health  
*The committee reviewed and provided feedback on the first one pager in an anticipated series of budget communications for the 2023-24 budget. Suggested edits will be made and recirculated to the committee for final approval before being sent to the community.*
  
    - ii. Priorities chart

*Administration provided a draft internal communications document that would allow the Board to see the various requests within the draft budget and the impact that each would have on the overall budget and associated tax levy. The committee agreed that this would be a good way to keep the board fully informed of the various choices being made in the development of the budget.*

d. **Capital project financing projections**

*The committee discussed various financing options for our long-term capital debt and Dr. Clamser recommended that Fiscal Advisors, the District's financial consultants, attend a future meeting to provide greater detail on the options discussed.*

4. **Other** *Committee*

5. **Next meeting Date** *Committee*

a. TBD

6. **Adjourn** *Committee*

*The meeting adjourned at 7:40PM.*