



Finance Advisory Committee - Meeting

December 9, 2020; 4:00 p.m. - 5:30 p.m.

Location: Zoom

Facilitator: Patricia Magnuson

Purpose: To advise administration and the school board on economic and school finance issues and to build community trust in district finances.

DRAFT Protocols: In order to facilitate our work together, we agree to:

- ✓ engage in courageous conversations about race;
- ✓ be respectful (i.e. don't talk over others; support ideas/claims with relevant data, remember that behind the numbers and values, lies real-life meaning that can have a profound impact on students and staff);
- ✓ listen for understanding without judgement, contribute individual perspectives, and assume good intent;
- ✓ be fully present (speak your truth and help others to understand, share your perspective on topics even if you feel that it isn't as relevant or the popular opinion, ask questions if you have them, does not necessarily mean talking);
- ✓ seek common understanding;
- ✓ begin and end on time unless we agree to revise;
- ✓ cameras should be on during zoom meetings and microphones off unless speaking; and
- ✓ have fun!

Time	Topic
4:00 p.m.	Welcome and introductions We started on time as per our protocols.
4:10 p.m.	Racial Equity Training summary FAC member Valerie Jensen provided a summary of our December 7 Racial Equity Training.
4:15 p.m.	Review Updated Enrollment Projection FY2022 enrollment projections were updated to diminish the impact of the enrollment decline in FY2021. We used a 7 year ratio that considers the cohort survival equally of each of the past 7 years. This change resulted in a 24 student increase from the previous projection which used a weighted 5 year cohort survival.

4:30 p.m.	<p style="text-align: center;">Review FY2022 DRAFT Budget Assumptions</p> <ul style="list-style-type: none"> ● Formula - FAC members agreed that at least a 0.5% increase in the formula is recommended ● Fees - FAC members met in small groups; general agreement to increase fees rather than keep them flat for FY2022; recommendation to increase fees uniformly. Final recommendation to come at the January meeting. ● Fund Balance - we will cover target ending fund balance for FY2022 budget at January meeting ● ADM/WADM - based on updated enrollment projections, final FY2022 WADMS will be calculated.
5:15	<p style="text-align: center;">Review Last Year <u>FAC Report to School Board</u></p> <p style="text-align: center;">We ran out of time for this item and at our January FAC meeting, we will form a subcommittee to begin to draft the report to the school board.</p>
5:30 p.m.	<p style="text-align: center;">Adjourn</p> <p style="text-align: center;">The meeting adjourned a few minutes after 5:30.</p>