

Beaufort County School District Finance Committee Meeting Minutes		DATE: June 10, 2020 TIME: 6:30 PM Location: Virtual Meeting
Members present	JoAnn Orischak (Chair), Richard Geier, Rachel Wisnefski	
Others present	John Dowling, William Smith, Tonya Crosby, Reggie Murphy	
Call to Order	Ms. JoAnn Orischak called the meeting to order at 6:30 PM. followed by the pledge of allegiance.	
Approval of Agenda	Motion to Approve the Agenda	
Action	Colonel Richard Geier made the motion to approve the agenda. The motion was seconded by Dr. Rachel Wisnefski. The motion passed 3/0.	
Public Comments	No Public Comments	
Approval of Minutes	Motion to Approve the May 14, 2020 Committee Meeting Minutes	
Action	<ul style="list-style-type: none"> • Dr. Rachel Wisnefski asked under P.E. 3.7 Monitoring FY 2020 Third Quarter Financial Statements, under Pupil Activity Fund Summary, that the line item District Office and the ending balance be added to the minutes, along with the ending balance total. The minutes were not approved and will be brought back to the next meeting. 	
Agenda topic	Review Finance PEs	
Highlights	<ul style="list-style-type: none"> • The committee discussed the processed on how to review and revised the existing PEs. • The committee agreed to wait to bring all of the PEs and the changes to the full Board. • Tonya suggested that we have a PE for Food Service. • PE2.0 – Budget & Financial Planning <ul style="list-style-type: none"> ➤ Tonya Crosby updated the committee that PE2 had been updated and approved by the Board in February 2019. She will provide the updated information to Robyn Cushingberry. ➤ Colonel Richard Geier made the motion change C. Fund Balance to say "Maintain an unassigned fund balance no less than 10% of the next year's budgeted expenditures with a desired target between 15-17% of annual operating expenditures for the next fiscal year." The motion was seconded by Dr. Rachel Wisnefski. The motion passed 3/0. ➤ Colonel Richard Geier made the motion to add an D.8 to say "Ensure that the goal of the fund balance is to not require the bonding of a tax anticipation note." The motion was seconded by Dr. Rachel Wisnefski. The motion passed 3/0. • PE3.0 – Financial Administration <ul style="list-style-type: none"> ➤ The committee didn't have any recommended changes. Dr. Wisnefski did share with the committee that in the OEs that motions that came from the Board will reflect in this PE. • PE4.0 - Asset Protection <ul style="list-style-type: none"> ➤ Colonel Richard Geier made the motion that in PE 4. paragraph 5 add the word "copyright" after the word protect intellectual property, copyright, files, records, and fixed assets etc. The motion was seconded by Dr. Rachel Wisnefski. The motion passed 3/0. 	
Agenda topic	Future Topics	
Highlights	<ul style="list-style-type: none"> • Draft a Food Service PE • Draft an Administrative Technology PE. • Invite Mark Chauhan to come to next meeting 	
Adjournment	The meeting adjourned at 7:30PM	

Next meeting date/location	The next meeting date will be on July 7, 2020 at 5:30 p.m. for Finance policy development and also July 9, 2020 for Finance
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(Signature on Official File Copy) _____ Date: July 9, 2020

JoAnn Orischak, Board of Education Finance Committee Chair
Minutes prepared by Robyn Cushingberry, Executive Assistant