Held March 27 20 18

MINUTES OF THE REGULAR MEETING OF THE CRESTWOOD BOARD OF EDUCATION HELD TUESDAY MARCH 27, 2018 AT 7:00 P.M. AT THE PRIMARY SCHOOL CAFETERIA.

The meeting was called to order at 7:00 P.M. by the President, Mrs. Bonnie Lovejoy, with the following members in attendance: Mrs. Kristen Cavanaugh, Mr. Todd Monroe, Ms. Karen Schulz and Mr. Shawn Semety.

PLEDGE OF ALLEGIANCE
The Superintendent led the Board of Education in the Pledge of Allegiance.

APPROVAL OF THE AGENDA
A motion was made by Mrs. Cavanaugh and seconded by Mr. Monroe to accept and approve the board meeting agenda.

Discussion: None.

ROLL CALL: Mrs. Cavanaugh, aye; Mr. Monroe, aye; Mrs. Lovejoy, aye; Ms. Schulz, aye; Mr. Semety, aye.
Motion carried.

HEARING OF THE PUBLIC
Mr. Gary Traveny, Guidance Counselor, addressed the Board of Education concerning the tabled retirement incentive. He asked the Board to reconsider the incentive.

CONSENT AGENDA
A motion was made by Mr. Monroe and seconded by Mrs. Cavanaugh to ratify a memorandum of understanding with the Crestwood Education Association (CEA) as presented relative to extension of the retirement incentive. CEA/OAPSE

Discussion: It was noted this extension was for the internal incentive that is offered through the collective bargaining agreement and not the larger incentive Mr. Traveny was referring to.
ROLL CALL: Mr. Monroe, aye; Mrs. Cavanaugh, aye; Mrs. Lovejoy, aye; Ms. Schulz, aye; Mr. Semety, aye.
Motion carried.

DISCUSSION ITEMS:

Ms. Jennifer Scott, High School Art Teacher, gave a presentation to the Board regarding Action Research.

Mrs. Kim Marfy, Middle School Teacher, gave a presentation to the Board regarding the Hero Program.

Mrs. Rowe, Treasurer and Mr. Toth, Superintendent, gave a presentation to the Board of Education regarding School Finance.

The School Finance presentation focused on how property tax revenue is collected and how the State Foundation revenue is calculated. Several questions and discussion arose from the Board during this presentation which included:

Mr. Monroe asked a question concerning the total valuation of the District increasing and if that meant taxes would go down for the taxpayers due to HB 920. Mrs. Rowe stated as valuation increases and HB 920 reduces the voted millage to the amount collected in the first year of collections, this doesn't necessarily mean the taxpayers would pay less. The only way to spread the wealth would be to have more individuals move into the District.

RECORD OF PROCEEDINGS

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Mrs. Cavanaugh made an observation that when valuation increases we are not receiving more in property tax revenue due to HB 920 but the valuation is included in the calculation of the State Share Index, so as it increases our state share is decreased. Mrs. Rowe agreed with Mrs. Cavanaugh and noted this is a very important concept to understand.

Mrs. Schulz questioned the use of the term, Emergency Levy, and what does that mean. Mrs. Rowe stated an emergency levy is a fairly new levy and this type of levy is different than an operating levy as it assesses a fixed dollar amount to the taxpayers, not a millage amount. The County Auditor has to collect a certain dollar amount each year, versus a certain millage.

Mr. Semety asked where the District is financially. Mrs. Rowe stated, after the reduction of $1.4 million is made, the District is projected to be positive the five years of the forecast. Mr. Toth noted this projection assumes there are no cuts to the guaranteed funding received through the state.

Mr. Toth discussed the Guarantee Funding and the Cap Funding with the Board and the concern that the guarantee funding may at any point be cut.

Mrs. Cavanaugh asked Mr. Toth and Mrs. Rowe when they were notified about the cuts to the guarantee funding that came with this biennial budget. Mr. Toth answered the Districts were initially notified in January of 2017 when the Governor released his biennial budget proposal. Under the Governor's initial budget proposal it had the District loosing around $526,000 per year. The budget bill went to the House of Representatives in early April of 2017 and the loss of funding did not change with the House Version of the budget bill. Once the Senate received the bill, in June of 2017, the loss of funding was change to reflect a loss of around $273,000 per year. The final biennial budget bill was not signed into law until early July of 2017 after the Governor issued several vetoes, but the loss of funding remained the same as the Senate version.

A motion was made by Mrs. Cavanaugh and seconded by Mr. Monroe to adjourn the meeting.

ROLL CALL: Mrs. Cavanaugh, aye; Mr. Monroe, aye; Mrs. Lovejoy, aye;
Ms. Schulz, aye; Mr. Semety, aye.
Motion carried.

There being no further business to come before the Board, the meeting was adjourned at 8:15 P.M.

Bonnie Lovejoy, President

Jill A. Rowe, Treasurer/CFO