OAK PARK AND RIVER FOREST HIGH SCHOOL
Finance Committee Meeting
Board Room

AGENDA
September 14, 2010
7:30 a.m.

1. Minutes
2. Finance Advisory Committee Proposal   Finance Advisory Committee
3. Construction Update   Robert Zummallen
4. Wireless Access   Mike Carioscio
5. Employee Benefits Insurance Broker   Cheryl Witham/Lauren Smith
6. 2010 – 2011 Budget   Cheryl Witham
7. Monthly Financials   Cheryl Witham
8. Treasurer's Report   Cheryl Witham

Finance Committee Members

Chair: John C. Allen, IV

Board of Education
DLT
Jim Hunter – FSEC Chair

Finance Advisory Committee

Board of Education Goal for Finance Advisory Committee

Develop a new budgeting process that includes program priority procedures, identification of additional revenues sources, expenditure priority procedures and cost containment measures.

The Finance Advisory Committee was established September 2009, as an outgrowth of the Board's 2009-2010 goals. The committee is comprised of 17-members, including broad representation from all OPRFHS employee groups, students, and administrators as well as community members with financial expertise who are also deeply invested in the high school's success. The Finance Advisory Committee has been meeting monthly for the last eleven months. During this time the committee members have discussed a number of alternative budgeting proposals and general suggestions to meet these simultaneous, key objectives: reducing the District's growth in expenditures while simultaneously maintaining or improving the quality of instruction offered to our students. The committee members are now prepared to make a recommendation to the Board of Education.

Current State of District Finances

The District's Summer 2010 Five Year Financial Projections present key assumptions and analyses which frame the District's need to examine its budgeting processes. Some of the key planning assumptions and observations from this document include:

- Expected flat enrollment over the foreseeable planning horizon based on community demographic analysis.
- The District is dependent on local property taxes for over 87% of the total budget. This source of revenue is capped at the greater of CPI-U or 5% whichever is lower.
- Projected revenues are expected to increase at a compound annual growth rate approximating CPI. The CPI-U was 0.1% for levy 2008, 2.7% for levy 2009 and is projected to be 1.5% for levy 2010, 2% for levy 2011 and an average of 2.5% thereafter.
- The projected costs are expected to rise at a compound annual growth rate of more than 4% annually under current expenditure and staffing approaches, largely governed by District contractual commitments. The majority of expenditures in the Education Fund are related to salaries and benefits (83% of total expenditures).
- As a result, the District is projected to exhaust current fund balances by approximately 2018 - 2019.
- The design of public education funding in the State of Illinois requires Districts to periodically seek referendum increases.

The Committee understands the financial priority to control the District's expected rate of growth in expenditures, particularly at a time when existing surpluses support incremental measures to manage expense growth. The Committee makes the following observations on this financial priority:

- The District should always pursue and maintain high school educational outcomes while seeking cost savings initiatives.
- The District should have a long term, strategic approach to cost containment and take advantage of opportunities that arise through retirement and attrition.
- The District should set a "target" rate of growth in annual increases in expenditures that more closely reflects its rate of growth in revenues.
- The Committee does not intend for this "target" rate of growth in expenditures to imply what the District's policy should be with regard to faculty and staff salary increases. In fact, the goal of maintaining and building excellence in staff is a separate, yet tightly connected and vitally important consideration. Managing overall expense growth may provide the District with greater degrees of freedom in future contractual discussions.
- The Committee does not intend for this "target" rate of growth in expenditures to imply that the Board will not recommend a future tax referendum as a matter of community priority. Again, this is an important but entirely separate consideration.

Objectives of a New Budgeting and Planning Process

Finance Advisory Committee discussions suggest that a new, "department-driven" approach to budgeting and planning merits consideration. In this approach, division/department leaders would be directly engaged in developing solutions to the District's priority of providing a high quality education in the most effective and cost efficient manner. Such an approach may lead to more attractive outcomes than alternate approaches, which rank programs for targeted budget reduction or elimination. The approach to "department-driven" budget and financial plans should concurrently be expanded to also include other Strategic Goals. Such a concurrent approach should foster rigorous pursuit of all goals so as to ensure that financial priorities are developed in a full strategic context. The Board of Education should determine the Strategic direction of the District and set multiyear goals.

Relevant Considerations to Proposed Budgeting and Program Planning Framework

- The proposed framework represents a fundamentally different approach to the District's current budget and program planning process by driving responsibility for Board financial, academic and community goals at an operating/department level. The approach reflects a bias that teachers and education professionals can and should develop innovative and optimal solutions to balancing financial and academic needs.
- At the same time, the proposed approach presupposes and respects that the District has an effective, educational platform in place. Emphasis is placed on encouraging informed innovation with the goal of realizing cost savings in the process. The goal is not to radically eliminate current programs or shift resources. The goal is to make strategic decisions in a proactive manner.
- The Finance Advisory Committee discussions indicate that department leaders have not, heretofore, considered district financial priorities as an "owned" or primary responsibility. (This

does not imply that they have been irresponsible in any way; rather, it has not been considered an integral part of their valuable contribution as leaders.) This may indicate considerable fertile opportunity for improvement.

- The development and tracking of department level initiatives provides a framework for communicating District progress toward strategic goals with rich content and detail.
- To the extent this proposed framework is successful, opportunities may exist to allocate surplus funds to either deliver more programs or allocate additional resources to unmet needs.

Challenges

Time will be required to provide information concerning the school District finances and the state of public education funding in Illinois. Ultimately, a safe environment will need to be created in which faculty and staff can freely share ideas without fear of retribution or the loss of their job. Faculty and staff will need training on identifying, analyzing, implementing and assessing program quality, efficiency and cost effectiveness. Quality review of ideas and assessment of implemented objectives will be required.

Summary of Recommendations

The Finance Advisory makes the following recommendations:

- The entire school community must be engaged in – and will benefit from -- the process of identifying cost savings and efficiency improvements.
- An Advisory Leadership Team should be convened to begin the process of long term budget analysis and strategic planning for the District.
- A subcommittee should be convened to discuss a communication and roll out plan for the faculty and staff.
- A separate subcommittee should be convened to focus on communicating with the communities of Oak Park and River Forest.
- The District should strategically plan staffing needs around retirements and attrition to ensure support from the faculty and staff.
- The Finance Advisory Committee should remain intact throughout the two-year implementation period to monitor progress.
- The District should adopt an initial financial goal of postponing deficit spending one year later than the current prediction.
- The District should utilize a two-tier (two year) implementation of the attached proposal with the first year focusing on cost savings proposals coming from the District Leadership Team and education of the faculty and staff and the second year soliciting cost saving proposals from the faculty and staff as well as the District Leadership Team.
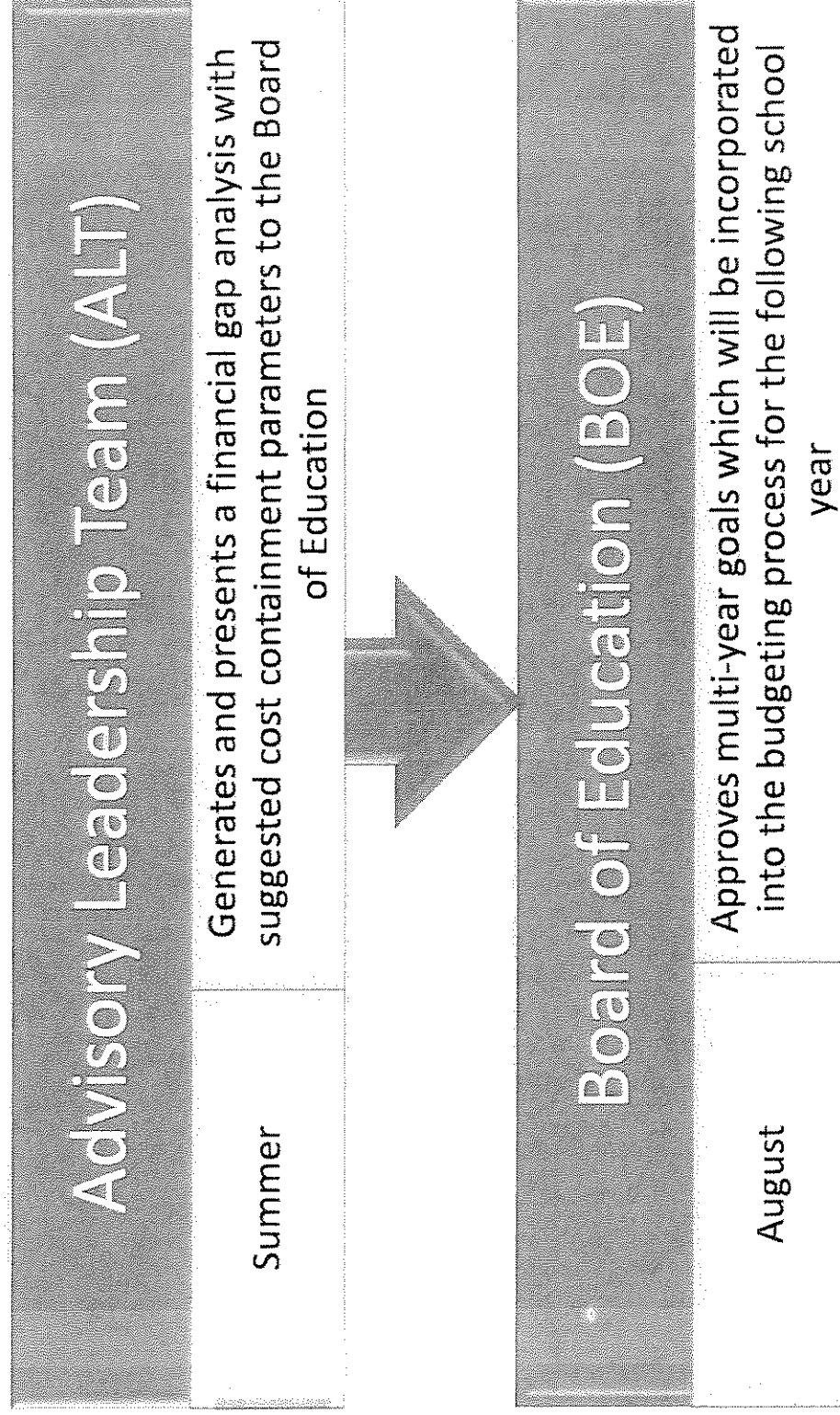
Committee Definitions and Process Explanation

The following defines the constitution and role of each committee, as well as a suggested order for the overall process. The committees or entities involved include: The Board of Education, an Advisory Leadership Team, Working Groups, the District Leadership Team, and two Quality Review Committees.
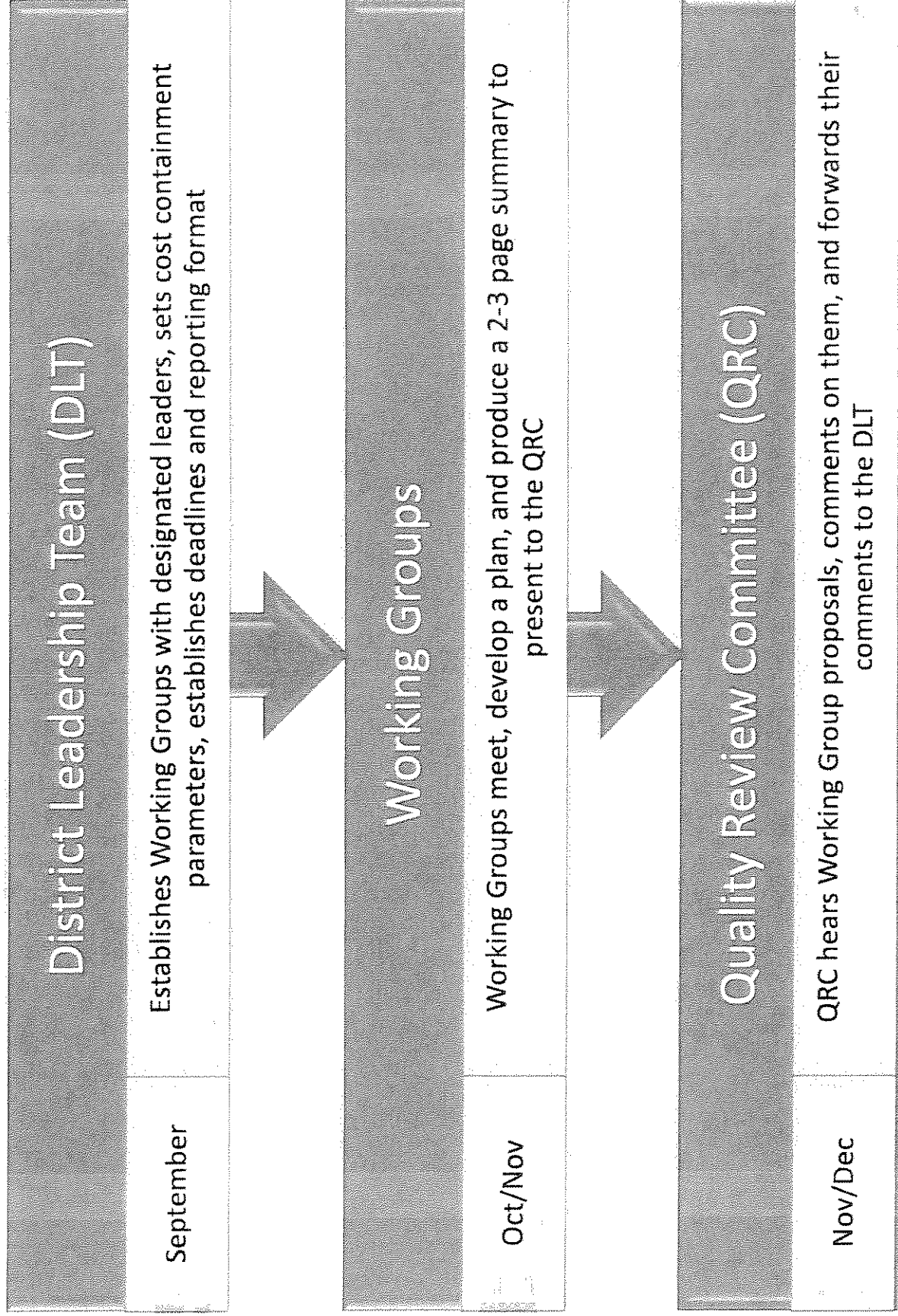
1) The Board of Education (BOE) would continue to be responsible for adopting district goals. These goals provide the strategic context for a planning and budgeting process. Ideally, the BOE goals would remain constant for a minimum of two years after being adopted and additional major goals and priorities would not be added during that time. This clarity and focus is necessary to allow the working groups to respond to the goals and evaluate the results within the restrictions of an annual budgeting cycle. The proposed framework is intended to provide the BOE with a set of tools and processes to ensure that the entire district acts in harmony with the budget and strategic planning processes of the BOE. The BOE would be responsible for appointing the community representatives who would participate on the Advisory Leadership Team and would select those representatives based on their expertise in planning and budgeting processes. In consultation with the Advisory Leadership Team, the BOE is responsible for setting the District's long term financial goals.

2) The Advisory Leadership Team (ALT) will include the Superintendent, C.F.O., other members of the administration, faculty and staff, and community representatives. The composition of this cross-functional team is intended to ensure that financial and academic issues are given full consideration and to achieve participation from the key members of the community. The ALT would have the following primary responsibilities:

   - Define the scope of the District's long term financial challenges and break down the challenge into a practical annual financial objective, i.e., a suggested annual rate of growth in expenditures.
   - Revisit the assumptions to the District's long term financial model and make refinements as appropriate.
   - Perform "What If?" analyses of the 5-year plan.
   - Develop and implement a communication plan for key constituencies regarding the District's commitment to academic excellence and financial discipline.

3) Working Groups should include all academic divisions, as well as operating groups such as athletics, activities, administration, and all bargaining groups.

   - Working Groups will include the relevant department head and other representatives so as to provide experience and expertise in relevant matters.
   - Working Groups would be responsible for developing a multi-year plan with initiatives that support BOE goals, maintain or improve the delivery of services or instruction, and reduce expenses.

- Each Working Group should propose measurements which provide the basis for monitoring the implementation of proposed initiatives.
- These Working Group plans should be incorporated into a 2-3-page summary to encourage communication and idea sharing amongst the school community.
- The Committee has also discussed the advisability of providing some form of incentive to reinforce the proposed planning and budgeting process and implementation. While we believe that this is advisable, we do not have a specific proposal and would benefit from guidance from the BOE where compensation matters have a more complete context.

4) **Superintendent/District Leadership Team** – The Superintendent and his or her delegates will develop a set of multi-year initiatives that involve multiple departments and operational units that support BOE goals, maintain or improve the delivery of services or instruction, and reduce expenses. One focus of this committee should be school wide and cross-divisional initiatives that are unlikely to emerge from other working groups.

5) **Quality Review Committees (QRCs)** would be formed as a quality control mechanism to initially comment on Working Group and DLT initiatives to ensure that they support BOE goals, maintain or improve the delivery of services or instruction, and reduce expenses. The QRCs should also work to cross-pollinate ideas between working groups. At this level, attention should be paid to ensuring that the working groups have clearly outlined their initiatives and have provided appropriate metrics in order to measure their success. After reviewing each working group's initiatives, the QRC should attach a list of comments and forward the lists of initiatives to the Superintendent for review and approval.

- Two separate committees are suggested in order to divide the work by area of expertise. One committee will be responsible for academic Working Groups and another for operational Working Groups.
- Composition of the academic QRC should include the Principal, Assistant Superintendent of Curriculum and Instruction, Director of Assessment and Research, Chairman of the Faculty Senate, and the Board Chair of the Curriculum & Instruction Sub Committee.
- Composition of the operational QRC should include the CFO, CIO, Director of Human Resources, Director of Buildings and Grounds, Director of Food Services, Director of the Bookstore, and the Speaker of the Faculty Senate.

Advisory Stage

Advisory Leadership Team (ALT)

Generates and presents a financial gap analysis with suggested cost containment parameters to the Board of Education

Summer

Board of Education (BOE)

Approves multi-year goals which will be incorporated into the budgeting process for the following school year

August

Planning Stage

District Leadership Team (DLT)

September

Establishes Working Groups with designated leaders, sets cost containment parameters, establishes deadlines and reporting format

Working Groups

Oct/Nov

Working Groups meet, develop a plan, and produce a 2-3 page summary to present to the QRC

Quality Review Committee (QRC)

Nov/Dec

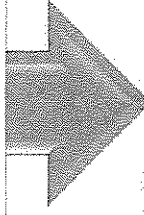QRC hears Working Group proposals, comments on them, and forwards their comments to the DLT

Implementation Stage/Budgeting

District Leadership Team (DLT)

January

Reviews QRC comments and makes final decisions on Working Group ideas to incorporate into the budget as the district wide budgeting process begins

District Leadership Team (DLT)

March/April

Budgets are submitted including recommendations from the Working Groups and DLT reviews all budget requests
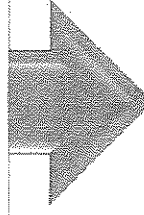
Superintendent/Chief Financial Officer

May

Budget is presented to the Board of Education

AUGUST 23, 2010
INNOVATION

Who Has Innovative Ideas? Employees.

The trick is knowing how to tap into them. One answer: innovation communities.

By JC SPENDER AND BRUCE STRONG

Let's take the mystery out of innovation and its inspirations.

Journal Report

Read the complete **WSJ Executive Adviser** report .

Missing Out

Read why **most companies fail to tap** one of their most important resources.

Most great ideas for enhancing corporate growth and profits aren't discovered in the lab late at night, or in the isolation of the executive suite. They come from the people who daily fight the company's battles, who serve the customers, explore new markets and fend off the competition.

In other words, the employees.

Companies that have successfully made innovation part of their regular continuing strategy did so by harnessing the creative energies and the insights of their employees across functions and ranks. That's easy to say. But how, exactly, did they do it? One powerful answer, we found, is in what we like to call innovation communities.

Every company does it a little differently, but innovation communities typically grow from a seed planted by senior management—a desire for a new product, market or business process. A forum of employees then work together to make desire a reality.

Innovation communities tackle projects too big, too risky and too expensive to be pursued by individual operating units. They can be created with little additional cost, because no consultants are needed. After all, those in the midst of the fray already know most of the details relevant to the project.

A lot of senior managers think the opposite: that the people around them don't understand what's needed or are incapable of seeing the big picture. This is why some call in consultants. But we say this often shows a signal lack of strategic courage and resolve. We say trust your own people.

Innovation communities are a way of giving new shape and purpose to knowledge that your employees already possess. The detailed discussions that take place, led by senior managers, often represent a company's most productive and economical engine for increased profits.

Here, then, are seven key characteristics that we have identified as being part of successful innovation communities.
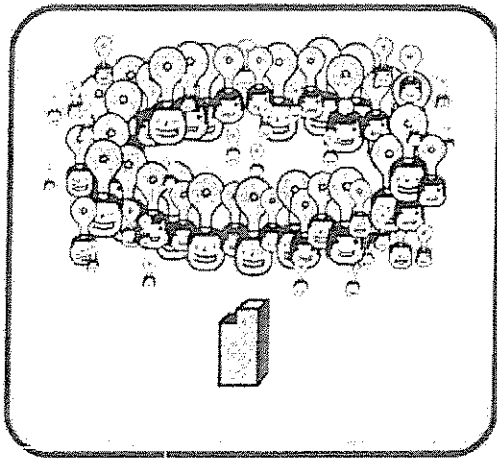
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John Hersey

CREATE THE SPACE TO INNOVATE. Line managers and employees occupied with operational issues normally don't have the time to sit around and discuss ideas that lead to cross-organizational innovation. Innovation communities create a space in which employees from across the organization can exchange ideas.

At first, participants typically meet face to face at a central location, often company headquarters, then shift to virtual meetings for follow-up sessions. The most important thing is blocking out time free of daily responsibilities to devote to discussion and creative thinking.

Senior management sets the agenda. A clear statement of purpose and themes for discussion are set forth. Participants are free to discuss ideas without concerns about hierarchy and quarterly financial results.

Each year at food retailer Supervalu Inc., 35 to 40 mid- and director-level managers break up into four teams to discuss strategic issues suggested by executives in the different business units. The managers discuss issues outside their own areas of expertise and work on their leadership development at the same time. Over periods of five to six months, they hold electronic meetings at least weekly and meet in person at least five to six times, all while continuing to perform their regular duties.

Japanese pharmaceutical maker Eisai Co. has convened more than 400 innovation communities since 2005 to focus on health-care-related issues such as examining possible new structures and sizes of medicines—for instance, a medication now on the market in Japan in a jelly-like substance that Alzheimer's patients can swallow easily—and devising social programs for the families of Alzheimer's victims. Every Eisai employee world-wide participates in at least one such project, and spends time with patients as well. The company thinks connecting in person with patients is crucial because it helps employees see and understand issues that the patients think are important, and so enhances the employees' ability to see beyond pure data.

GET A BROAD VARIETY OF VIEWPOINTS. It's essential to involve people from different functions, locations and ranks, not only for their unique perspectives, but also to ensure buy-in throughout the company afterward. Innovation communities focus on creating enthusiasm as well as new products. At Honda Motor Co., innovation groups in the U.S. draw members from sales, engineering and development, and from different business units across North America. Some companies, like General Electric Co., involve consumers and business clients in new-product discussions as well.

Questions to Ask Yourself

1. Does your company leave innovation to an R&D team without input from groups that work directly with customers?

2. Are your best managers and staff increasingly restless and cynical because they aren't being given the opportunity to shape your company's future?

3. If you asked 10 employees what they thought management considered to be fruitful areas for innovation, would you get 10 different answers?

4. When you talk of employee-generated innovation with your management team, do they act dismissively?

5. Does your management team think it's too costly and disruptive to hold regular cross-function innovation discussions?

If you answered yes to any of these questions, your company probably needs to rethink how it inspires innovative ideas. Regularly hosting what we call innovation communities can save companies money while enhancing future leadership, growth and profits.

For Further Reading

Related articles from MIT Sloan Management Review

Four Keys to Managing Emergence
By Ann Majchrzak, Dave Logan, Ron McCurdy and Mathias Kirchmer (Winter 2006)
In volatile and uncertain environments, managers must encourage and enable the spurts of participatory innovation that lead to emergent processes and solutions.

An Inside View of IBM's 'Innovation Jam'
By Osvald M. Bjelland and Robert Chapman Wood (Fall 2008)
IBM brought 150,000 employees and stakeholders together to help move its latest technologies to market. Both the difficulties it faced and the successes it achieved provide important lessons.

Six Myths About Informal Networks—and How To Overcome Them
By Rob Cross, Nitin Nohria and Andrew Parker (Spring 2002)
Informal groups of employees do much of the

Sometimes groups seek out certain kinds of participants. Best Buy Co., for example, assembled mostly women employees, from store cashiers to corporate executives, to discuss how to make its stores more attractive to female consumers. The inspiration: Best Buy considered women a seriously underserved market segment with high growth potential. Store data also revealed that women customers tended to return less merchandise than men did, and so generated more profits.

CREATE A CONVERSATION BETWEEN SENIOR MANAGEMENT AND PARTICIPANTS. By definition, innovation communities can't work in isolation: To create sustainable cross-organizational innovation, it's important that ideas flow to senior managers. If they don't, innovations will tend to have limited, local effects that don't benefit the organization as a whole.

Discussions about innovation should be open but guided conversations between senior managers and lower-ranking participants. Everyone has to be on the same page, especially when it comes to understanding the competitive environment and how to respond.

But establishing effective strategic conversations is perhaps the most challenging factor for the success of innovation communities. For example, they require that truth be allowed to speak to power. If participants are inhibited, ideas that result are likely to be limited in impact, affecting a few units instead of the entire organization.

important work in organizations today. To help those networks reach their full potential, executives must come to grips with how they really function.

Discussions shouldn't be without limits. Senior managers should set the topics and keep discussions on course, because "blue-sky" conversations, while fun, generally waste time.

Eisai's communities revolve around the company's strategic concept of "human health care"—a philosophy that focusing on patients and their families is the primary goal and produces innovative ideas.

Some companies take special measures to encourage participants to speak freely and stay focused. Making sure, for example, that group leaders don't have direct control over promotions and salaries of the participants. This will help banish concerns about repercussions for being critical, and remove incentives for those who might be preoccupied with trying to impress managers.

PARTICIPANTS SHOULD BE PULLED TO JOIN, NOT PUSHED. Members need to be enthusiastic about participating. Employees can't be forced to reveal their thoughts or be imaginative.

Immediate rewards, like cash, usually drive people to focus on winning the prize instead of following the often-twisting but ultimately satisfying path to successful innovation. Instead, try explaining how the forum's work has the potential to benefit the organization, its customers, or broader social goals.

Another incentive: Make it clear that participating in innovation communities will be helpful for career advancement.

TAPPING UNUSED TALENT AND ENERGY KEEPS PRODUCT-DEVELOPMENT COSTS LOW. One reason these forums are economical is because they tap into unused energy. An innovation community sends a message that senior management is listening and that employees will benefit from participating. In many cases, potential contributors are just waiting to be asked.

Permanent structures aren't required, and productivity needn't suffer. Innovation-community leaders and teams participate for a limited time as they mostly continue to perform their regular roles.

COLLATERAL BENEFITS CAN BE AS IMPORTANT AS THE INNOVATIONS THEMSELVES. Innovation communities promote learning on both a personal and organizational level by bringing people together to exchange ideas. The repeated discussions and problem-solving missions can give rise to valuable social networks that lead to further exchanges of ideas in the future.

Organizations also tend to use innovation communities to broadcast their strategic vision throughout the company. Eisai has made its groups responsible for training more than 3,000 employees about its concept of human health care.

The meetings also help prepare junior managers for more responsibility, since participating managers sometimes have to turn over some of their duties in order to attend forums.

At Best Buy, the women-focused forums strengthened the company's pipeline of potential leaders and led to less turnover among women employees.

MEASUREMENT IS KEY. Innovation communities are sustainable only if they can produce demonstrable value. Otherwise senior management loses interest.

All of the organizations we've noted try to gauge the success of their communities, based on how many ideas are implemented and with what results. Supervalu reports that over the past 10 years recommendations were implemented from 22 of 29 projects completed. Company executives and business leaders determine which recommendations to implement and whether revisions are necessary.

* * *

As past downturns have shown, the current economic weakness offers new opportunities for those who seize them. Companies with imagination and courage can do more than tread water amid the slump. Tools like innovation communities can help businesses take advantage of the upheaval and rewrite the rules of their industry.

Dr. Spender is a visiting professor at ESADE, in Barcelona. Mr. Strong is a founding partner at CBridge Partners, a management-consulting firm based in Cambridge, Mass. They can be reached at reports@wsj.com.

Oak Park and River Forest High School
District 200
201 North Scoville Avenue • Oak Park, IL 60302-2296

TO: Board of Education

FROM: Leanne Meyer-Smith, Wight & co.

DATE: September 14, 2010

RE: Construction Update

BACKGROUND

SUMMARY OF FINDINGS

- Pool work is complete. Met with IDPH on Friday, Sept.3 and we are still expected to receive the construction permit in about 6 weeks (mid-October).
- Boiler work for hot water at the West Pool was completed on Friday, Sept. 10 and the East Pool boiler connection was completed by Sept. 12.
- Science Labs 172 and 173 were completed by Sept. 9 and teachers are expected to move in on Sept 10. The labs will be ready for students on Monday, Sept. 13.
- Unit ventilator pipes covers are being completed this week. Some custom corner pieces and trim will need to be measured and ordered to fit field conditions.
- Test and Balance of the new HVAC units is scheduled for Sept. 17 since student classes are not in session.
- Punch list work is progressing during the evenings.

RECOMMENDATIONS (OR FUTURE DIRECTIONS)

INFORMATION ONLY

TO:	Board of Education Finance Committee
FROM:	Michael Carioscio
DATE:	September 4, 2010
RE:	Wireless Infrastructure RFP

BACKGROUND

Over the past several years wireless has been deployed in the building on an "as needed" basis. This approach has some short term benefits; however the resulting coverage within the building has been spotty at best. In addition, the equipment purchased is now outdated and in need of replacement.

In addition, reliable wireless coverage is foundational to effective teaching and learning. The use of projectors, tablets, and other technology in classes is increasing rapidly. In order for these devices to be functional, we need *reliable* wireless coverage in our building.

Due to budgetary and other practical considerations it was determined that the wireless coverage would be implemented in two phases. Critical areas in need of wireless coverage would be installed in phase I, and important but less critical areas would be installed in phase II. Phase I would involve the implementation of the core equipment needed to support the wireless devices in the building and be completed in the current fiscal year. At the completion of Phase I our ET staff will identify the scope of work required to complete building coverage, seek approval for the funds in the FY12 budget and conduct an RFP solicitation for a late-Spring Board approval.

SUMMARY OF PROPOSAL

14 vendors attended the mandatory pre-proposal meeting; three of these vendors' submitted proposals, costing is listed below.

CDW-G	$224, 120.36
Huen Technology	$324, 406.00
Video and Sound	$358, 337.80
Touchcom	$368, 200.00

RECOMMENDATION

Award the Phase I scope of the project to CDW-G. The contract cost is $75, 741.28.

Oak Park and River Forest High School
District 200
201 North Scoville Avenue • Oak Park, IL 60302-2296

TO: Board of Education

FROM: Cheryl L. Witham

DATE: September 14, 2010

RE: Employee Benefits Insurance Broker

BACKGROUND

A Request for Proposal for Insurance Broker Services was published and proposals received. Six firms submitted a comprehensive proposal. The review committee has requested additional information from three of the firms.

SUMMARY OF FINDINGS

The review committee will interview the three brokers selected and present more information to the Board of Education at the September Regular Board meeting.

RECOMMENDATIONS (OR FUTURE DIRECTIONS)

INFORMATION ONLY

Oak Park and River Forest High School
District 200
201 North Scoville Avenue • Oak Park, IL 60302-2296

TO: Board of Education

FROM: Cheryl L. Witham, CFO

DATE: September 14, 2010

RE: FY 2011 Final Budget

BACKGROUND

The FY 2010 - 2011 Tentative Budget was approved by the Board of Education at the August 19, 2010 Special Board of Education Meeting. The Final Budget will be presented at the Regular Board of Education Meeting on September 23rd , and a Public Hearing will be held. The Board of Education will then adopt the Final Budget.

SUMMARY OF FINDINGS

There have been no changes made to the budget document. As discussed previously, the budget contains estimates based on the information we knew at the time of publication and the District will amend the budget next spring.

RECOMMENDATIONS

The Finance Committee recommends approval of the FY 2011 Final Budget at the Regular Board of Education Meeting on September 23, 2010.

Oak Park and River Forest High School
District 200

201 North Scoville Avenue • Oak Park, IL 60302-2296

TO: Board of Education

FROM: Cheryl Witham

DATE: September 14, 2010

RE: Financial Reports

BACKGROUND

It is a requirement that the Board of Education accepts and approves the monthly Financial Reports.

SUMMARY OF FINDINGS

The Financial Reports for will be presented at the September 23rd Board of Education meeting.

RECOMMENDATIONS (OR FUTURE DIRECTIONS)

INFORMATION

Oak Park and River Forest High School
District 200

201 North Scoville Avenue ● Oak Park, IL 60302-2296

TO: Board of Education

FROM: Cheryl Witham

DATE: September 14, 2010

RE: Treasurer's Reports - Revised

BACKGROUND

It is a requirement that the Board of Education accepts and approves the monthly Treasurer's Reports.

SUMMARY OF FINDINGS

Due to several on site audits and other state mandated deadlines, the August treasurer's report will be presented at the regular September board meeting.

RECOMMENDATIONS (OR FUTURE DIRECTIONS)

INFORMATION