

RECORD OF PROCEEDINGS
NEW ALBANY FINANCIAL REVIEW AND REPORTING COMMITTEE
(FRRC)

The monthly meeting of the Financial Review and Reporting Committee (FRRC) was held on Monday, October 7, 2013 at 9:00 a.m. at the Administrative Offices of New Albany – Plain Local Schools.

Members Present: Joseph Armppriester, Molly Cooper, Philip Derrow, Becky Jenkins, Natalie Matt, Mark Ryan, Tom Pace, Kevin Stahl and Brian Steel

Members Absent: David Demers, William Neville and Parag Patel

- Welcome and Introduction: Mark Ryan conducted the welcome. The September minutes were approved.
- Five-Year Forecast Assumption Discussion: Becky Jenkins reminded the committee of the discussion from the previous meeting around the insurance assumption. She then walked the committee through the remaining assumptions for each line of the five-year forecast. There was much discussion around salary and benefits. The committee requested two additional scenarios be brought forward at the next FRRC meeting on October 23, 2013.

The baseline forecast is considered reasonable based on historical trend and facts know at this time. The FRRC will give additional input on October 23 once they have seen the completed forecast with the discussed assumptions included.

- Next Meeting: October 23, 2013 (9-10:30 am). The meeting was adjourned at 10:30 a.m.