

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, September 16, 2013 at 9:00 a.m. at the Administrative Offices of New Albany – Plain Local Schools.

Members Present: Joseph Armpriester, Molly Cooper, Dave Demers, Philip Derrow, Dr. April Domine, Becky Jenkins, Natalie Matt, William Neville, Parag Patel, Mark Ryan and Brian Steel

Members Absent: Tom Pace

- Welcome and Introduction: Mark Ryan conducted the welcome and Monica Gerhart (new Director of Financial Services for NAPLS) was introduced. The August minutes were also approved.
- Financial Reports: Becky Jenkins reported that in regards to the real estate taxes, we are where we expected to be at this time. The income tax sharing is also where expected.
- Agendas: Mark Ryan addressed the three agendas for the FRRC. There are three meetings in the next few weeks to discuss and analyze the 5-year forecast. Today's meeting, October 7 and October 21. There is no meeting in November and then the final meeting of this year is December 9.
- District Goals: The committee discussed the District's goal document in detail. Some members felt the goals needed to have clear, measurable outcomes. Dr. Domine and Mr. Ryan discussed the summary document and that there are detailed plans used at an administrative level to measure whether the goal is met or not. The intent of the District goal document is to be a higher level in order for the public to know the direction of the District. Dr. Domine thanked the committee for their input.
- Five-Year Forecast Assumption Discussion: Becky Jenkins advised that the 5-year forecast is used as a planning tool so the District can see where it is headed if nothing changes, therefore, it should include reasonable assumptions.

The insurance assumption was discussed during this meeting. The District has included the 7.1% premium increase already received for the 2013-14 fiscal year and 9% premium increase for all other years of the forecast. The 9% is based on the rate cap included in the negotiated agreement. Dan Shively from Gallagher Benefits Services, Inc. reviewed historical health insurance claims data for New Albany-Plain Local School District from July, 2004 through December, 2012.

The discussion turned to strategic changes which could include insurance program re-design such as 1) cost shifting approaches; 2) plan design changes; 3) contribution changes.

Becky advised members who have any additional questions or concerns to contact her.

- Construction Project Update: April Domine provided a quick update due to time limits. The outline of the building is able to be seen and the foundation pouring is starting.
- Next Meeting: October 7, 2013 (9-10:30 am). The meeting was adjourned at 10:38 a.m.