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, January 14, 2013 at 9:00 a.m. at the Administrative Offices of New Albany – Plain Local Schools.

Members Present: Joseph Armpriester, Peg Betts, Molly Cooper, Dave Demers, Philip Derrow, April Domine, Patrick Gallaway, Natalie Matt, William Neville, Tom Pace, Parag Patel, Mark Ryan, Kevin Stahl, Brian Steel and Barry Zwick

Also Present: Lori Wince

Members Absent:

- Welcome and Introduction: Mark Ryan conducted the welcome and introduced Natalie Matt as the new Board liaison and Barry Zwick as the interim for Facilities and Operations. Approval of the FRRC minutes was requested.

  Mark advised the committee that Becky Jenkins had been hired as the new treasurer and would be starting with us on February 4, 2013. A thank you again to Peg Betts for her wonderful work with the district as interim and for spending extra time with us for the transition.

- Financial Updates:
  - December Report: Peg Betts reported that we are still on plan for the year and also that the district will receive about $96,000 from the casino fund. We chose not to forecast this and it is not included in our plans as of yet. With the new state budget coming out shortly, it is yet to be seen if that may be offset by another revenue reduction elsewhere. The group agreed with this approach.
  - CAFR/Audit Update: Peg advised that she has been working with Kennedy Cottrill Richard to provide accrual reports going forward, possibly by March. This has been a recommendation from both the BOE and the FRRC. Peg believes that Becky will be doing cash basis as well as accrual reporting. The State of Ohio requires cash basis not accrual.
  - Financial Advisor & Bond Counsel Selection: Peg advised that Squire Sanders is our bond counsel. A financial advisor has still not been determined. More interviews will be happening soon.

- Business Director Search: April Domine advised that with an interim (Barry Zwick) on board, now is the opportunity to look at the full job description and the need for a business director who can help look at cost efficiencies, navigate the construction process and streamline operations. A position posting will go out next week and there looking for a relevant turnaround on the position. Barry will be focusing on cost savings and further developing the position for the future.

  April advised that if anyone had any thoughts or comments on the job description itself, she would appreciate the feedback from the committee.

- Next Steps/Update Building Project: April Domine advised that the bid for proposals from architects went out prior to the winter break. They are now in the process of reviewing the proposals – thirteen (13) firms submitted. A rubric based on the FRQ has been created and the interview of the groups will be on January 24. An RFQ for construction manager will be posted shortly after the January 24 interviews have been completed.

  Facilities advisory will continue to ask them to serve to help with the core group of eight (8) that will be involved in the selection of an architect. Look for the completion of design by the end of June, 2013.

- Next Meeting: February 11, 2013 (9-10:30 am). The meeting was adjourned at 10:24 a.m.