



Fiscal Oversight Committee (FOC)

Thursday, May 9, 2024

Meeting Minutes

Regular Monthly Meeting – Mt Evans Room | West Support Center

Voting Members (x indicates in attendance * indicates absent)

x	James Coope, Chair	*	Kevin Metzger
x	Ed Pavletich, Vice Chair	x	Maya Rosochacova
x	Jerrod Taylor, Recorder	*	Megan Severs
x	Aaron Cowan-Late	x	Mike Barrows
x	Alex Frum	x	Robert Smithson
*	David Usechek	*	Shawn Daughenbaugh
x	Daniel Smith	x	Vili Vangelova-Petkova

Non-Voting Members

x	Kaylee Winegar, Board of Education Director	*	Jenny Frueh, Administrative Assistant to CFO
*	Valerie Thompson, Board of Education Director	x	Drew Phelps, Manager of School Budgeting
x	Jana Schleusner, Chief Financial Officer	x	Cheryl DeCristino, Accounting Manager
x	Colleen Doan, Director of Budget		
x	Eric Varner, Director of Finance	*	Aadithya S, DCSD Student Advisory Group

Guests

Call to Order

- Chair James Coope called the meeting to order at 6:06 p.m. Roll call was taken.

Public Participation Protocol Statement

- Chair James Coope stated that the public would have an opportunity at the end of the meeting to provide public comment.

Approval of Minutes of Meeting | Chair James Coope

- Motion to adopt April 11, 2024, Minutes of Meeting by Ed Pavletich, seconded by Mike Barrows. Motion passed 9-0.

Financial and Legislative Updates | Jana Schleusner, Chief Financial Office and Colleen Doan, Director of Budget

- SY 2023-2024 Third Quarter Financial Report
 - Director of Budget Colleen Doan gave an update on the SY 2023-24 financials.
 - 3rd quarter includes per pupil counts and state supplemental budget.
 - State supplemental gave an additional \$78 per student.
 - \$0.9 million for newcomers
 - General fund expenditures are projected to be 103% of the budget, mainly for retention stipends.
- Proposed Budget Update
 - The legislature eliminated the BS factor, passed a new school finance formula, and passed newcomer funding.
 - Colleen gave a pupil count history and future estimate; the district is projected to be funded at 645 fewer students.
 - Colleen gave an overview of proposed expenditures. 71% of the budget is going to staff and instruction. She also gave an overview of compensation increases.
 - There was an overview of the changes to SBB.
 - The general fund will be drawn down by almost \$10M.
 - There was a discussion on when FOC should deliver its memo on the budget.
- School Finance Formula 2025-2026 Legislative Update
 - Jana gave an update on the new school finance act and the process that was used to negotiate a better position.
- Jana gave an overview of potential bonds that would be considered.
 - 2024 will be the last time we can pass a bond and keep the mill levy the same.
 - There were several scenarios presented.

Issue FOC Annual Report Memo to BOE | Chair James Coope

- James Coope went over a budget memo draft that was sent out and when the FOC needs to get the memo to the BOE. It was decided to have the final draft of the memo by May 23rd.

Student Advisory Group Update | Aadithya S., DCSD Student

- No update

Mill Bond Oversight Committee (MBOC) Update | Dan Smith, FOC Member/MBOC Liaison

- Dan Smith gave an update on MBOC. All of the money from the 2018 bond has been spent. MBOC is figuring out how to reorientate the committee to oversee the MLO. There was an ask for volunteers from FOC and MBOC to figure out how to explain to the taxpayers cost of future elections to voters. Alex Frum volunteered.

Board of Education Update | Director Kaylee Winegar and Director Valerie Thompson

- Director Winegar gave an update from the BOE. The BOE is looking for feedback on some policies.

New Business / Ideas | Chair James Coope

- James will work on the bond memo.
- FOC is not actively recruiting anyone currently.

Member Roundtable | Chair James Coope

- Skipped due to time.

Public Participation

- None

Adjourn

- Motion to adjourn by Alex Frum, seconded by Dan Smith. Meeting adjourned at 8:25 p.m. Motion approved 10-0.

Next FOC Meeting

The next FOC Meeting is scheduled for June 6, 2024, in the Board Room at the Wilcox Building.