



Fiscal Oversight Committee (FOC)
Thursday, June 6, 2024
Meeting Minutes
Regular Monthly Meeting – Board Room | Wilcox Building

Voting Members (x indicates in attendance * indicates absent)

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

Non-Voting Members

*	Kaylee Winegar, Board of Education Director	X	Jenny Frueh, Administrative Assistant to CFO
x	Valerie Thompson, Board of Education Director	*	Drew Phelps, Manager of School Budgeting
x	Jana Schleusner, Chief Financial Officer	*	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 6:03 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 May 9, 2024, Minutes of Meeting by Alex Frum, seconded by Robert Smithson. Motion passed 9-0.

Audit Subcommittee for June 2024 Audit | Eric Varner, Director of Finance

- Eric asked for volunteers for the audit sub-committee. Maya and Robert volunteered to continue.

Financial and Legislative Updates | Eric Varner, Director of Finance | Colleen Doan, Director of Budget | Jana Schleusner, Chief Financial Officer

- State Treasurer's Interest-Free Loan Program
 - Eric gave an overview of the program and why DCSD uses the program.
 - There was a question about why the amounts borrowed changed and what would happen if the state didn't pass a budget. There were also questions about the timing and other cash reserves.
 - Eric also gave an overview of how SB24-017 will change this program.
- Brief Update SY 2023-2024 Final Revised Budget
 - Colleen gave an update on the final revised budget. General Fund had some minor changes and so did the Capital Fund.
- Draft Budget Resolutions
- SY 2024-2025 Adopted Budget Update
 - Colleen gave a preview of the 2024-2025 budget.
 - Revenue is increasing 7%, but no change to comparative position. Expenses increase 4%.
 - There was a small decrease to the total budget that was to be managed by schools, down to 68% from 71%.
 - There was a summary of the priority investments.
 - Colleen presented a 3-year general forecast. There is a slight decrease projected.
 - There was an overview of the Draft appropriation resolution and draft to Use of Fund Balance Resolution that the Board of Education will vote on.
- Bond Update

- Jana gave an overview of Bond options.
- There was a discussion of the master capital plan. This plan is put together by the Long Range Planning Committee. There is a \$833 million dollar need in 2024-2029. It jumps to over \$1 billion after 2030. There were several questions.
- Jana gave an overview of how Capital Expenses are dealt with when they arise. There was an overview of the options that are available to the district.

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

- Director Thompson gave an update on the happenings with the board. There was a discussion about changes to the Committee bylaws being considered by the BOE.

Bond Memo to BOE | Chair James Coope

- There was a discussion on how to best proceed with the bond memo due to future polling and other information coming up over the summer. The decision was made to write the memo based on present information.

Approval of SY 2024-2025 FOC Draft Schedule of Meetings | Chair James Coope

- A motion to approve the meeting schedule was made by Robert Smithson and seconded by Dan Smith. Motion Passed 9-0.

Election of SY 2024-2025 Officers

- Motion was made by Dave Usechek to keep the current officers. A second was made by Shawn Daughenbaugh. Motion Passed 9-0.
 - Chair- James Coope
 - Vice Chair- Ed Pavletich
 - Recorder- Jerrod Taylor

New Business / Ideas | Chair James Coope

- none

Member Roundtable | Chair James Coope

- Members discussed what they were going to do over the summer.

Public Participation

- None

Adjourn

- Motion to adjourn by Robert Smithson, seconded by Alex Frum. Meeting adjourned at 8:06 p.m. Motion approved.

Next FOC Meeting

- The next FOC Meeting is scheduled for September 2024. Date and location to be determined.