

Community Financial Review Committee Meeting

July 9, 2024 / 6:00 PM / District Office Board Room/Via Zoom

Attendees

Community Members: Robert Chase, Chris Miller, Jane Rattenni, Nate Schwartz, BOE Members: Cathy Thompson; RCEA Member: Amy Mirolli; Red Clay Chief Operating Officer: Ted Ammann Ed. D.; Staff: Steven Andrzejewski; Public: Hadrian Cissell, Jenny Howard, Larisa Lenoff, Amy Reynoso, Susan Sander

Approval of May 2024 Meeting Minutes

The May 2024 meeting minutes were reviewed. Mr. Schwartz moved to accept the minutes; Ms. Miller seconded. The motion carried unanimously.

CFRC Committee Member Opening

Dr. Ammann mentioned to the committee that the district is accepting applications from community members that would be willing to serve on the CFRC due to a vacancy on the committee.

FY25 Tax Warrant

Dr. Ammann reviewed the FY25 tax warrant with the committee. Mr. Schwartz motioned to accept the tax warrant; Mr. Chase seconded. Ms. Thompson abstained. The motion carried unanimously.

FY25 Preliminary Budget

Dr. Ammann presented to the committee the FY25 preliminary budget. Mr. Schwartz motioned to accept the preliminary budget as presented. Ms. Miller seconded; Ms. Thompson abstained. The motion carried unanimously.

Wilmington Country Club Tax Assessment

Dr. Ammann presented to the committee on the Wilmington Country Club tax assessment. He highlighted that due to 2 significant reassessments there was a \$55 million decrease in

assessed value and over \$1 million dollars lost in yearly revenue as a result of the reassessment.

Negotiation Updates

Dr. Ammann presented to the committee that all groups within the district have signed/updated their new contracts.

Opportunity Funds Waiver

Dr. Ammann presented to the committee a presentation on the Opportunity Funds waiver.

The next meeting will be September 10, 2024 at 6pm in person in the District Office Room 123 with a zoom option. Topics expected to be discussed include the Monthly Expenditure Report.

The approved meeting minutes will be posted on the district's website, redclayschools.com, within 3 business days of the meeting at which they are approved.