

Community Financial Review Committee Meeting

February 4, 2025 / 6:00 PM / District Office Board Room/Via Zoom

Attendees

Community Members: Robert Chase, Lynne McIntosh, Chris Miller, Marianne Roken, Ray Sander, Nate Schwartz BOE Members: Dr. Kecia Nesmith, Cathy Thompson; RCEA Member: Amy Mirolli; Red Clay Chief Operating Officer: Ted Ammann Ed. D.; Staff: Steven Andrzejewski;

Approval of January 2025 Meeting Minutes

The January 2025 meeting minutes were reviewed. Mr. Schwartz moved to accept the minutes; Ms. Thompson seconded. The motion carried unanimously.

Welcome of New CFRC Members

Dr. Ammann welcomed to the committee the 2 new community members of the CFRC Mr. Ray Sander and Mr. Ken Davis.

Monthly Expenditure Report

Dr. Ammann presented to the committee the monthly expenditure report. He shared that we are 59% through the school year. He stated that our revenue is at 92% and our expenditures are 58.3%. Dr. Ammann mentioned to the committee that there was a DOE error that will be corrected.

FY25 Final Budget

Dr. Ammann presented to the committee the FY25 final budget. He noted that the preliminary budget vs. the final budget showed a 3.2% increase in revenues and a 3.3% increase in expenditures. Dr. Ammann stated that we are expected to end the year with \$5.5 million which is a small difference from the preliminary budget due to increased employer costs. Mr. Schwartz moved to accept the final budget as presented; Ms. Miller seconded. The motion carried unanimously; Ms. Thompson abstained.

The next meeting will be March 11, 2025 at 6pm in person in the District Office Room 123 with a zoom option. Topics expected to be discussed include the tax reassessment & 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.