

Board of Education Finance Committee  
Minutes  
August 9, 2012

Present for the meeting were Mr. Whitt, Mr. Cushing, Mr. Sessions, Ms. Quinley and Dr. Clippard.

Mr. Whitt called the meeting to order and asked for a motion to approve the minutes of the June 6, 2012 meeting. The minutes were approved as presented.

Ms. Quinley reviewed the proposed property tax rates and presentation to be considered at the August 14<sup>th</sup> tax rate hearing. The rates reflected voluntary roll backs in both the operating and debt service levies in order to assess only the increases authorized by voters in the April 2012 election. The calculation of each allowed for greater increases in part due to a decrease in assessed valuation on existing property on the books for 2011.

After much discussion of the options with voluntary rollbacks, the committee agreed to explore further with Dr. Belcher before the hearing to determine the final rates to recommend.

Mr. Whitt discussed the continued need for a community member on our committee and shared a recent contact made with Stephen Miner of IBM. He encouraged members to suggest possible community members.

Mr. Whitt shared the 2012-2013 Priorities plan and asked members to consider other topics they would like to see discussed this year.

Mr. Whitt adjourned the meeting at 6:00 p.m.

Respectfully submitted:  
Linda D. Quinley, CFO