

Board of Education Finance Committee
Minutes
April 4, 2012

Present for the meeting were Ms. Mees, Mr. Whitt, Ms. Pruitt, Mr. Richards, Ms. Quinley, Dr. Clippard, Dr. Belcher and Dr. Boren. The minutes of the March 7, 2012 meeting were approved.

Ms. Mees opened the meeting with congratulations to all on a successful bond and levy campaign.

Ms. Quinley shared information related to the bond sale closing from earlier in the day, sharing that the sale resulted in over \$2.7 million of premium on the new issues that will go into the capital projects fund and nearly \$1.3 million of premium on the refundings that will go into the debt service fund. Placement of proceeds of the sale was difficult as policy restricts the amount of agency investments allowable and local banks do not need large public deposits at this time.

Dr. Clippard led a discussion of continued review of hourly employees in salary grade 25 positions, recommending improvement of the grade for media clerks to grade 26. They are the only clerical group in this salary grade. All others are in grades 26, 27, 28 or 29 depending upon duties. Improvement of this grade would impact 11.56 FTE costing just over \$31,000.

She then presented a proposed salary schedule for curriculum coordinators. This group of employees currently has no salary schedule or definition of compensation strategy. These employees have varying methods and types of contracts, varying number of work days and no standard manner to set either. The recommendation to implement a new schedule standardizes compensation and contracts at a cost of \$110,000. With this cost the district gains 64 additional work days and 2200 hours as the day is defined as an eight hour day for all curriculum coordinators. Standardization and transparency of compensation for this group has been recommended in previous years by the District's external auditor.

Finally, Dr. Clippard presented an administrative proposal to adjust salaries for the lowest paid professional staff in non-teaching positions such as IITS, Business Services, Facilities and Construction, HR and Security. Many of these positions experience rapid turnover due to better local opportunities. The request was made for an allocation of \$75,000 with which to make adjustments for as many of the employees making less per day than a first year teacher or some office support personnel.

After discussion, the committee agreed each proposal should move forward to the Board of Education.

Mrs. Quinley discussed some key revenue lines for the current year and next year as preliminary budget conversation. Local revenues from property taxes will be assumed to

include the 40 cent levy just authorized by the community with 5 cents of that being transferred to capital project funds for a year or two to support acceleration of the HVAC projects. Legislation pending will influence how the formula is determined. The state budget will impact final funding allocations, so the District remains watchful to those issues.

Dr. Belcher presented proposed additions to the 2012-2013 operating funds and the uses for the additional revenues to be gained by the successful levy election. All focus on staffing to meet student growth needs, reduce class size, student support needs and technology as promised during the levy campaign.

Comments after the presentation included a question by Mr. Whitt about looking at the staffing needs of the HHS Missouri Options and Kewpie Academy programs as well as student health needs and nursing staff. Ms. Mees and Mr. Whitt requested that additional funds be added to the school supply line in order to help meet teacher and student needs. Dr. Belcher indicated all would be worked on prior to the presentation at the upcoming Board of Education meeting.

The committee agreed the list of additions and improvement should move forward to the Board of Education for use in the 2012-2013 budget planning.

Dr. Clippard made a motion to adjourn and Mr. Whitt seconded. The meeting was adjourned.

Respectfully submitted: Linda D. Quinley, CFO