

Board of Education Finance Committee
Minutes
April 9, 2014

Present for the meeting were Mr. Sessions, Mr. Preis, Ms. Wade, Mr. Cushing, Ms. Quinley, Dr. Clippard, Dr. Boren, Dr. Belcher. Also joining the committee was Dr. Stiepleman.

Mr. Sessions called the meeting to order and asked for approval of the minutes. Mr. Preis moved and Dr. Clippard seconded that the minutes be approved as presented. Motion carried.

The committee reviewed projected revenues for 2013-14 and 2014-15 assuming the state legislature adds funding to schools in an amount which results in \$2.2 million for CPS in 2014-15. After a discussion regarding the influence of the timing of additional revenue on reserve balances and the District's ability to meet needs of students and employees, the committee discussed priorities in consideration of future spending.

Dr. Belcher led a discussion of competing priorities for funding ranging from student mental health needs to compensation for employees and maintenance of facilities. Mrs. Quinley shared information on the local funding required to support student growth as the state foundation formula covers roughly 30% of the cost of education for one child. With projected annual student growth of 250 students in the current and coming years, the board members noted a priority for planning adequately for this growth.

Dr. Belcher led the committee through his recommendation for prioritizing budget increase and improvement requests for next year, using a system that approves only items relating to compensation, mental health and key programs. A second set of priorities would be held as contingent additions depending on final funding from the state for 2014-15 and projected actual ability to fully meet additional funding promises. A third category would be delayed to future budget years.

Dr. Clippard requested input on authorization of the current salary schedule for teachers as negotiations are still underway and contracts are required to be out by May 15th. Should adjustment to the schedule be included in a bargained agreement a second set of contracts would be issued later.

Dr. Boren discussed that many projects are wrapping up this summer with new projects coming on line based on the March 2014 sale of the final 2010 authorization. The work scheduled to complete and new projects planned for this summer will make for a very tight schedule getting ready to get the school year started.

There being no further business to come before the committee, the meeting was adjourned at 5:50 p.m..

Respectfully submitted: Linda D. Quinley, CFO