

**Columbia Public Schools**  
**Finance Committee Meeting Minutes**

October 3, 2018

4:30 p.m

1818 West Worley St., Training Room

Type of Meeting: Finance Committee 2018-19

Meeting Facilitator: Heather McArthur, Interim Chief Financial Officer

Present for the meeting were committee members: Mr. Jonathon Sessions, Ms. Teresa Maledy, Mr. Tom Richards, Mr. Joe Toepke, Ms. Heather McArthur, Mr. Jim Cherrington, Dr. Peter Stiepleman, Mr. Randy Gooch, Ms. Kari Gruenberg. Guests present for the meeting were Mr. Brian Wuertz and Ms. Allison Weems from KEB and Ms. Bonnie Conley, CPS Summer School Coordinator.

Mr. James Whitt-Chair was not present. Mr. Sessions was appointed acting chair for the meeting.

Mr. Sessions called the meeting to order at 4:30 p.m. and asked for a motion to approve the minutes of the September 5, 2018 meeting. Mr. Toepke made the motion and Mr. Sessions second the motion. The minutes were approved as presented.

**Open Issues:**

*Annual Audit Update* – Ms. McArthur introduced Mr. Brian Wuertz and Ms. Allison Weems from the auditing firm Kerber, Eck and Braeckel (KEB). They have been onsite at CPS performing fieldwork for the annual District audit. They reported that they are making progress and government-wide items including OPEB and Pension Liability calculations were the only items that had not been started.

Mr. Wuertz also discussed the CPS Foundation and the option of not including it as a component unit in the CPS financial statements. He also updated the committee on the status of the federal program portion of the audit. They are currently auditing the Adult Education Direct Loan program as a major program this year. It has not been audited as a major program in the past.

*Summer School Update* – Ms. McArthur introduced and invited Ms. Bonnie Conley, Summer School Coordinator to the table. Information regarding the 2018 summer school

session was presented. Ms. McArthur presented historical revenue and expense information for the summer school program. Annual attendance data, enrollment data and specialty programs offered were discussed. Ms. Conley discussed challenges for the 2018 summer school session and presented suggestions for the 2019 summer school session.

Mr. Toepke made a motion to adjourn. Ms. Maledy second the motion. Meeting adjourned at 5:15 p.m.