

Board of Education Finance Committee
Minutes
September 5, 2012

Present for the meeting were Mr. Whitt, Mr. Cushing, Mr. Tom Richards, Ms. Quinley, Dr. Clippard and Dr. Belcher.

Mr. Whitt called the meeting to order and asked for a motion to approve the minutes of the August 9, 2012 meeting. The minutes were approved as presented.

Mr. McGinnis of Gerding, Korte and Chitwood joined the committee to hold an annual audit entrance conference and report on work completed to date. He reported that 90 of 450 hours of work had been completed to date. The programs reviewed thus far include disbursements, payroll and certain parts of the transportation work. The complete transportation data and attendance data were not available during the summer work, thus the field work is slightly behind schedule, but there is ample time to complete the audit timely. No findings have developed as of this time in the field work. Mr. McGinnis invited the committee to contact him if they have any particular items they wished to discuss confidentially relating to the audit work.

Ms. Quinley reviewed budget amendments that will be presented to the Board of Education at the September 10, 2012 meeting. The committee asked for additional information on the Data Analyst position to be partially paid by the United Way and how this data would be made available for community group use. Dr. Belcher described the collaborative process between the organizations. An additional question related to the possibility of adding permanent substitutes to improve a continued shortage of subs in the classroom. After discussion the committee recommended this amendment be pulled out from the other budget amendments to be considered as a separate action item.

Ms. Quinley reviewed a report of self-insured fund balances and activity for the previous years as provided in the packets. Upon review of the health of those funds, Dr. Belcher shared with the committee a plan to explore the addition of domestic partner benefits to our plans. The Employee Benefits Committee will work on the requirements for this over the coming year with a plan to present for consideration for the 2014 calendar year. Mr. Whitt asked that the committee also include wellness in the planning work. The committee has that as a second priority, so the work will happen collectively for 2014.

The committee received a recommendation to increase employee premium costs by 1% for 2013 as attached. The increase for dependents will be 2.50%

Mr. Cushing moved to adjourn; Dr. Clippard second and motion carried.

Mr. Whitt adjourned the meeting at 6:10 p.m.

Respectfully submitted:
Linda D. Quinley, CFO