

**Riverside Unified School District**  
**Business and Governmental Relations Division**

**Board Finance Subcommittee Meeting**

Superintendent's Office

June 11, 2012

8:00 a.m.

CALL TO ORDER – Dr. Beaty called the meeting to order at 8:04 a.m.

PRESENT: Dr. Charles Beaty (Chair), Mrs. Gayle Cloud, Dr. Rick Miller, Mr. Mike Fine, Ms. Sandie Meekins, Mrs. Dalia Gadelmawla, and Mrs. Joyce Threadgold (recorder)

**1. Approval of the Board Finance Subcommittee Meeting Minutes**

The approval of the minutes was postponed to a future meeting.

**2. Selection of Financial Advisor**

The Committee reviewed the proposals and paper screening results for two potential Financial Advisors. Pursuant to Board Policy #3470 on Debt Management, the Committee was prepared to interview the top two finalists. Only one of the finalists showed up for the interview. The Committee heard a short presentation from Fieldman, Rolapp & Associates and then followed up with several questions. The second finalist had a miscommunication within their firm and did not know about Monday morning's interview. The same questions asked during the Committee interview with the first finalist were sent to the other finalist and they responded in writing. The Committee made a recommendation that the Board hire Fieldman, Rolapp & Associates. At Dr. Beaty's request, Adam Bauer of Fieldman, Rolapp & Associates, will be at Monday's Board meeting in case there are any questions from the Board. Additionally, Dr. Beaty asked that the Board be provided with Mr. Bauer's handouts from the Committee interview.

**3. 2012/2013 All Funds Final Budget**

Mr. Fine distributed a draft of the PowerPoint presentation that he will provide at the June 18<sup>th</sup> Board meeting. Mr. Fine explained that the 2012/13 All Funds Budget is built on the assumptions outlined in the Governor's May Revised budget proposal, with the exception of the Revenue Limit impacts from the proposed governor's tax initiative. The District's budget assumes the worst case that the tax initiative will not pass in November and therefore revenues will be reduced by \$441 per ADA on a recurring basis. A discussion ensued and a number of questions were asked. Dr. Beaty will provide a report to the Board on June 18<sup>th</sup>.

**4. Policy – Cyber-bulling**

The proposed revision to Board Policy #6163.99 that governs the District's compliance with the Children's Internet Protection Act was given to Committee for their review. Mr. Fine stated that the need for the policy revision is driven by a federal regulatory decision that districts receiving federal Telecommunications Act discounts, specifically E-rate, must revise their policies to address cyber-bullying and training of students regarding digital citizenship. The need to address this specific policy at this time is that the E-Rate funding year 15 begins on July 1 and without the policy revisions the District will not be eligible for discounts on July 1. Dr. Beaty asked for a red-line version of the old/new

policy to reflect the changes. Mr. Fine replied that a red-lined version is complex because the new policy is also in the new policy format, but one will be attached to the executive summary. He stated further that it is also important to note that the District has a series of other policies that may deal with the general topic of bullying. Each of those is being reviewed by counsel and updates to ensure consistency across all the policies will be brought forward to the Board in the coming months.

#### **5. Fund Balance Comparison**

The Committee viewed a comparison of general fund balances by Riverside County districts as of Second Period Interim Report. Mr. Fine indicated that this comparison is just one method of analyzing comparable data. He explained that what is not shown on this comparison, are the individual risks associated with each district and why a larger or smaller fund balance may be more appropriate. Mr. Fine will be including the comparison in his weekly update.

### **PUBLIC RELATIONS**

#### **1. Unscheduled Communications**

There were no unscheduled communications.

### **ADJOURNMENT**

The meeting was adjourned at 11:03 a.m.