

Riverside Unified School District
Business and Governmental Relations Division

Board Finance Subcommittee Meeting

Superintendent's Office
Friday, February 20, 2015
3:00 p.m.

CALL TO ORDER – Tom Hunt called the meeting to order at 3:11 p.m.

PRESENT: Mr. Tom Hunt (Chairperson), Mrs. Kathy Allavie, Dr. David Hansen, Mr. Michael Fine, Ms. Sandie Meekins, Mrs. Dalia Gadelmawla, Mrs. Joyce Threadgold (recorder)

1. Approval of the Board Finance Subcommittee Meeting Minutes

Mrs. Kathy Allavie moved and Mr. Tom Hunt seconded the motion to approve the Board Finance Subcommittee Minutes of December 2, 2014.

2. Review the Second Period Interim Financial Report

The Board Finance Subcommittee reviewed the draft of the Second Period Interim Financial Report that will be presented for the Board of Education's certification at the March 2nd Board Meeting. Mr. Fine distributed and reviewed the PowerPoint presentation which included an overview of the district's financial performance and the updated current year projections. He went on to say that although the District remains on track with its 2014-15 fiscal year projections and plans, the District's entire structural deficit has not been covered and expenditures in the area of compensation and staffing ratios continue to increase incrementally year-over-year. Consistent with the First Period Interim Report, staff recommends a certification of a positive report.

The Subcommittee recommends approval and a positive certification of the 2014-15 Second Period Interim Report.

PUBLIC RELATIONS

1. Unscheduled Communications

There were no unscheduled communications.

ADJOURNMENT

The meeting was adjourned at 3:56 p.m.