

Committee: Finance

Date and Time: August 20, 2025 at 6:00pm

Location: J.E. Hill Administrative Center; Board Room A

In attendance: Tamara Mitchell, Chair; Dr. Susan Harkin, Facilitator; Board Members: Brad Jones, Charles Dan, Jason Orloff, Kelly Farley, Kevin Jackson, Kevin Miller, Mary Ramaowski, Shane Cary, Shawn Connolly, Svetlana Gayares, Abby Savidan, Liliana Gutierrez

Meeting overview

6:00 p.m. - 6:15 p.m. - The Finance Subcommittee met in Board Room A. The meeting started with a breakdown of the agenda by Tamara Mitchell and Dr. Susan Harkin.

- Review Financial Projections
- Financial Problem Solving
- Options of Financial Model Building
- Sample Financial Models

As well as providing feedback into the following area: Finance, Facilities and Programs.

6:15 p.m. - 6:25 p.m. - Review Financial Projections:

- Operating Funds Projections shows the scenario if no schools were closed based on historical data.
- Operating Funds Projections with Financial Model Adjustment
- Capital Project Funds Projects
- Capital Project Fund Projections

6:25 p.m. - 6:45 p.m. - Financial Problem Solving:

Three models to address the structural deficit. Finetune saving for closing 1-4 schools provided by Facilities, identify \$8-10M cost saving and revenue enhancement.

- Close Schools
- Reduce Expenditures
- Increase revenue

6:45 p.m. - 7:30 p.m. - Dr. Harkin passed out a handout which was discussed in length. The subcommittee broke into groups and was tasked with figuring out a way to reduce expenditures.

7:30 p.m. - 8:00 p.m. - Discussion and Processing: Review and discuss the Financial Development Sheet. Each group, using the Financial Development Sheet, provided ideas of possible financial models using the multiple scenarios provided. It was requested that the next meeting each member has 3-5 scenarios completed. The next meeting is set for Wednesday, August 27, 2025 at 6:00pm.

8:00 p.m. - Meeting adjourned.