SMMUSD Financial Oversight Committee Meeting Minutes
Date: Wednesday, May 7, 2025
Time: 6:00 pm to 8:00 pm
Location: Board Room, SMMUSD District Administrative Offices
1717 4th Street, Santa Monica, CA 90401

I. Call to Order : 6:09 pm

6:09 pm

Committee Members:	Ryan Chin	Payal Maniar
	Dillon Christensen	Atul Porwal
	Matthew Crawford	Michael Rotgin
	Alex Farivar	Jonathan Wong
	Michael Kremer	
Staff:	Melody Canady	Gerardo Cruz
	Kimberley Curry Blue	
Board Liaison:	Jon Kean	Alicia Mignano
	Stacy Rouse (*absent)*	
Absent:	Seth Jacobson	

II. Approval of Agenda

6:10 pm

A motion was made by Mr. Wong and seconded by Ms. Maniar to approve May 7, 2025, meeting agenda.

AYES: Nine (9) - Mr. Chin, Mr. Christensen, Mr. Crawford, Mr. Farivar, Mr. Kremer, Ms. Maniar, Mr. Porwal, Mr. Rotgin, Mr. Wong
NOES: None (0)
ABSENT: One (1), Mr. Jacobson
ABSTAIN/NO VOTE: None (0)

III. Assistant Superintendent, Business and Fiscal Report: Melody Canady

6:11 pm

Staff did not provide a report for the committee and released her time.

IV. Discussion/Action Items

A. Review Measure R Public Hearing Findings & Recommendations to the Board of Education.

6:12 pm

Gerardo Cruz – Director, Business & Fiscal Services

Minutes:

Staff provided brief discussion on the proposed Measure R Plan presentation to the BOE at the May 1, 2025, meeting. There was no public comment on the presentation for consideration by the FOC to be incorporated into their proposed plan. The BOE acted and approved the Consumer Price Index parcel tax increase to $529.76 for the 2025-26 fiscal year. The Measure R Plan will come back one last time to the FOC for final review: then to the BOE for adoption with the full 2025-26 budget in June.

Action:
Recommendation to move the FOC Subcommittee's proposed Measure R Plan to the Board of Education June meeting for approval as presented.

A motion was made by Ms. Maniar and seconded by Mr. Farivar to move the 2025-2026 Measure R plan forward for approval by the Board of Education.

AYES: Nine (9) - Mr. Chin, Mr. Christensen, Mr. Crawford, Mr. Farivar, Mr. Kremer, Ms. Maniar, Mr. Porwal, Mr. Rotgin, Mr. Wong,
NOES: None (0)
ABSENT: One (1) - Mr. Jacobson
ABSTAIN/NO VOTE: None (0)

B. Draft FOC Annual Report to Board of Education for Joint Meeting in Fall 2025
Minutes:
Joint meeting with the Board of Education and the FOC scheduled for August 28, 2025. Subcommittee draft reports are to be sent to the Chair and Co-Chair by May 30, 2025, for review and discussion at the June FOC meeting. Report(s) to cover the 2024-25 year in review. Suggestions were made by a member to include recommendations at the end of each subcommittee report. Staff suggested presenting the reports to the BOE prior to the joint meeting to allow time for review and votes.

Action:
Quorum met to move June 17, 2025, meeting to June 12, 2025. Michael Rotkin is unavailable. Agenda will be posted by June 6, 2025.

C. Mandates for 2025-2026
Minutes:
Recommendation to group to bring ideas on mandates to the next meeting for discussion.

No Action Required

D. Meeting Date for the FOC Joint Study Session with the Board of Education
Minutes

Meeting to be held on August 28, 2025, with a 5:00 pm.

V. Ad hoc Subcommittee Report

A. Budget Recommendations –

i. General: *Mr. Chin (Chair), Mr. Christensen, Mr. Jacobson, Mr. Porwal,*

Ryan Chin – Presentation review.

- An update was suggested to add reserve amount as a total calculated (as a percentage of combined actuals and unaudited actuals) as a footnote.
- Reserve note discussion was based on the 2nd Interim report.
- Draft (format) budget recommendation can be sent to Boad liaisons prior to voting and/or joint session meetings.

Recommendations:

1. Move recommendations to the top of the presentation.
2. Board liaison suggested adding Classified salary as an additional colored line to be reviewed before final presentation.
3. Reserve Policy adoption with a goal of 20%. Should have specific language to include 2 years timeline to reach 20%, measured at budget adoption.

ii. Unfunded Liabilities: *Mr. Jacobson (Chair), Mr. Kremer, Ms. Maniar, Mr. Rotkin, Mr. Wong.*

Mr. Jacobson was absent. Subcommittee did meet on April 29, 2025. Additional questions regarding the data on peer groups sent by Carlos through the staff. Requested they be addressed. Not sure information that will be available by the next FOC meeting for subcommittee reporting. Staff are hopeful to have an update by the next meeting.

B. Bond Oversight – *Mr. Kremer (Chair), Mr. Chin, Mr. Crawford, Mr. Farivar, Mr. Rotgin,*

Michael Kremer – Subcommittee did not meet. There are questions regarding the amount of property tax collections for the outstanding GO Bonds due to the Governor's executive order. Staff advised waiting on the sale of the first series of Measure QS (SFID 1) bonds sales until after property taxes issues are decided by the county. Bonds sale completion (possibly) by the end of May. The district's credit rating is holding steady.

C. Measure R Reporting and Process Review – *Mr. Farivar (Chair), Mr. Christensen, Mr. Crawford, Mr. Wong*

Alex Farivar: No new discussion. More discussion potential at the June meeting.

D. Financial Communication and Reporting – *Mr. Porwal (Chair), Mr. Kremer, Ms. Maniar, Mr. Jacobson, Mr. Rotgin*

Atul Porwal - No report presented. Reiterated the opportunity/availability of the subcommittee to add input in future communications.

E. *Nominations- Mr. Wong (Chair), Mr. Chin, Mr. Jacobson,*

Jonathan Wong: No meeting. Mr. Wong is pressing the high schools to push the student application . Will have at least one recommendation for a student application received.

F. Malibu Unification – *Ms. Maniar (Chair), Mr. Kremer, Mr. Christensen, Mr. Crawford, Mr. Rotgin*.

Payal Maniar reported there was a Special Meeting on April 22, 2025. Subcommittee recommendations on Unification were presented to the BOE. Lengthy discussion regarding unification and the context of the Special Meeting. Take aways:

1. Conversations were had with the board liaisons. Desire to include the MUSD Financials together with the SMUSD at the same meeting was expressed.
2. Communications Committee to meet on May 7, 2025. Unsure of the exact meeting agenda/topics to date. After the final steps, the contract is to be sent to the legal teams for clean-up. Subcommittee has scheduled to meet with Shin Green

VI. **Receive and File *(Limited Discussion)*** None

VII. **Public Comments** None

VIII. **Committee Comments** None

IX. **Next Meeting:**

- ~~Tuesday, June 17, 2025,~~ Thursday, June 12, 2025

X. **Adjournment:** The meeting adjourned at 7:46 pm