

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for October 7, 2025

Called to Order: 5:33pm

Members in Attendance: Matt Jacobs, Emily Falcon, Debra Sharrow, Susan Jones, Tanya Kerns, Tremaine Smith

Agenda:

I. Accept Previous Meeting Minutes

- a. Debra Sharrow moved to accept the previous meeting minutes, seconded by Tanya Kerna. Motion carried 4-0.

II. Monthly Variance Report (as of August 31, 2025)

- a. Fiscal year is 17% completed.
- b. Revenue:
 - i. State: 87% of budget has been received, not much has changed since July preloads
 - ii. Local: Donation funds may be a miscode
 - iii. Federal: Grants have not been received as of yet.
- c. Expenditures:
 - i. Elementary Wellness: Over budget due to last year's billing being paid out after July 1st. The actual funds were rolled over from FY2025 to FY2026, but since the funds were not encumbered prior to FY2025 close out, not linked to FY2025 spend.
 - ii. Special Education Services: currently showing at 542% spent. About \$500k will be moved to another line. There will also be a position being cashed in to partially offset as well as an adjustment in the final budget.
 - iii. Overall spend is at 15% and encumbrance at 19%.
- d. Tanya Kerns moved to recommend approval, seconded by Tremaine Smith. Motion carried 5-0.

III. Vote to move November 2025 Meeting

- a. Due to the Board meeting being moved from November 11th to November 4th due the Veterans' Day holiday, it was recommended that the Citizens Financial Oversight Committee meeting be moved to an earlier date.
- b. Recommended date Monday, November 3rd at 5:30 pm.
- c. Tanya Kerns moved to move CFOC meeting, seconded by Tremaine Smith. Motion carried 5-0.

Meeting Closed: 6:33pm