



Fiscal Oversight Committee (FOC)

Thursday, January 15, 2026

Meeting Minutes

Regular Monthly Meeting – Board Room | Wilcox Building

Voting Members (x indicates in attendance * indicates absent)

X	Jerrod Taylor, Chair	X	Cynthia Fisher
X	Dan Smith, Vice Chair	X	Dave Usechek
*	Robert Smithson, Recorder	X	Kevin Metzger
X	Aaron Cowan	X	Maya Rosochacova
X	Alex Frum	X	Shawn Daughenbaugh

Non-Voting Members

X	Valerie Thompson, Board of Education Director	X	Jana Schleusner, Chief Financial Officer
X	Keith Langford, DAC	X	Drew Phelps, Director of Budget
X	Jenny Frueh, Administrative Assistant-CFO	X	Eric Varner, Director of Finance
		X	Cheryl DeCristino, Accounting Manager

Guests

X	Chris Blackwood, Chandler Asset Management		
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Call to Order

- Chair Jerrod Taylor called the meeting to order at 6:01 p.m. Roll call was taken.

Public Participation Protocol Statement

- Chair Jerrod Taylor stated that the public would have an opportunity at the end of the meeting to provide public comment.

Investment Update

- Chris Blackwood with Chandler Asset Management joined the meeting to give an investment update to FOC members on the Series 2024 G.O Bond Project Fund. Mr. Blackwood also provided an overview of major economic trends affecting the district funds. Discussion followed.

Icebreaker

- Chair Jerrod Taylor initiated an icebreaker for the FOC members.

Approval of Minutes of Meeting

- Motion to adopt December 4, 2025, Minutes of Meeting by Mr. Usechek, seconded by Mr. Smith. Motion passed unanimously.

Membership Status (Renewing Terms, Departures, Recruitment Needs) | Chair Jerrod Taylor

- Chair Jerrod Taylor discussed the new FOC member candidate interviewed on January 15, 2026. After FOC Committee approved, Chair Jerrod Taylor motioned to recommend the applicant go to the Board of Education for approval.
- Mr. Taylor discussed departures and renewals and ways to recruit more FOC Committee Members. Discussion on outreach efforts included Superintendent newsletter and DAC/SAC members or newsletters.

Board of Education Update | BOE Director Valerie Thompson

- Ms. Thompson provided an update from the December 2025 regular BOE meeting
 - Charter school renewals were presented. Updates on new combined school names and new mascots.
 - Update on Healthy Schools survey
 - Safety update measures at schools
 - Study session on PLC's
 - Performance standards
 - Bond Updates

FY 2025-2026 Revised Financial Plan & Budget, Budget Resolutions | Drew Phelps, Director of Budget

- Mr. Phelps discussed the revised budget and major changes to funds and appropriations
- Mr. Phelps discussed the revised general fund and major changes to the fund resources and the fund expenditures
 - Carryover of \$24.5 million allocated to schools in September
 - Increase of \$13.2 million in the beginning fund balance to reflect audited ending fund
 - Decreases due to lower property taxes and per pupil decrease
 - Increases for Contracted services for special services (special education)
- Mr. Phelps discussed changes in Other funds – capital fund, child care fund, building fund
- Ms. Schleusner provided some insight on major differences at the general fund level.
- Supplemental materials revised budget and financial plan

Legislative Updates | CFO Jana Schleusner

- Ms. Schleusner provided an update on legislative proposals from the governors proposals for current 2026/2027, Specific ownership tax (SOT) and how it could impact the revenues collected from SOT
- Federal tax credit - \$1,700 set up 501(c)
- CCAP freeze in CO affects 240 families, \$750k annually
- Ms. Schleusner will present on legislative impacts at the House & Senate Education Committee on January 16, 2026.

New Business/Ideas | Chair Jerrod Taylor

- LRPC update from Mr. Usechek on items affecting the district such as surplus land and giving it up to parks, boundary changes and options for schools with low enrollment and switch schools, and the master capital plan
- DAC update from Mr. Langford affecting next year

Public Participation

- N/A

Adjourn

- Motion to adjourn by Mr. Usechek, seconded by Mr. Daughenbaugh. Meeting adjourned at 8 p.m. Motion approved unanimously.

Next FOC Meeting

The next FOC Meeting is February 12, 2026.