



Fiscal Oversight Committee (FOC)

Thursday, February 12, 2026

Meeting Minutes

Regular Monthly Meeting – Board Room | Wilcox Building

Voting Members (x indicates in attendance * indicates absent)

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

Non-Voting Members

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

Guests

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Call to Order

- Chair Jerrod Taylor called the meeting to order at 600 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.

Icebreaker

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

Approval of Minutes of Meeting

- Motion to adopt January 15, 2026, Minutes of Meeting by Mr. Frum, seconded by Mr. Daughenbaugh. Motion passed unanimously.

Membership Status | Chair Jerrod Taylor

- Communicate to Mr. Taylor intentions on continuing membership
- District Accountability Committee (DAC) advertised to School Accountability Committees (SAC) the opportunity to join the FOC
- Will look into communicating to school principals to see if they can advertise the openings as well
- Board of Directors will also look into sending out advertisement

Board of Education Update | BOE Director Valerie Thompson

- Two board meetings since last FOC session
- January meeting
 - Charter school approvals
 - Presentation on teacher and staff housing
 - First reading on District Communication Device policy
- February meeting
 - Financial plan for requesting MLO and Bonds
 - Boundary updates
 - Policy and governance updates

SY 2025-2026 Second Quarter Financials | Drew Phelps, Director of Budget

- State of Colorado still has opportunity to change School Finance Act
- Trending \$2.7 million under budget
 - Mainly due to vacancy rates
- Projecting \$18.6 million of Use of Fund Balance which is as planned
- Quarterly financial reports
 - <https://www.dcsdk12.org/about/departments/business-services/budget-and-accounting/quarterly-financial-statements>
- Extensive discussion on employee benefits
 - Scheduling presentation and discussion on employee benefits for school year 2027-2028

SY 2026-2027 Budget Update / Budget Priorities | Drew Phelps, Director of Budget

- Currently, it looks like no change to per-pupil revenue (PPR) for 2026-2027 since the preliminary look at PPR in November.

State of the State / Legislative Updates | CFO Jana Schleusner

- Governor is proposing 50% implementation & 2 year averaging or smoothing factor
 - Smoothing factor could cost DCSD \$550 thousand dollars in revenue
 - Specific Ownership Tax (SOT) could cost the district \$14-16 million
 - DCSD recommends pausing new funding formula and bring back budget stabilization (BS) factor
- CCAP freeze in Colorado - extended to pay through March
 - Would impact 240 families in DCSD
 - \$750,000 annually for DCSD

Committee Updates (MBOC, LRPC, DAC) | Committee Representatives

- Long Range Planning Committee (LRPC)
 - Boundary changes were discussed
 - Discussion on changes to the master capital plan
- Mill Bond Oversight Committee (MBOC)
 - Presentations on school safety
 - Update on bond and project spending

New Business/Ideas | Chair Jerrod Taylor

- N/A

Public Participation

- No public present

Adjourn

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

Next FOC Meeting

The next FOC Meeting is March 12, 2026.