Fiscal Oversight Committee (FOC)
Thursday, October 8, 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	x	Kevin Metzger
x	Robert Smithson, Recorder	x	Maya Rosochacova
x	Aaron Cowan	x	Shawn Daughenbaugh
*	Alex Frum	x	Eric Paquette
x	Mike Stefanski		

Non-Voting Members

x	Valerie Thompson, Board of Education Director	x	Jana Schleusner, Chief Financial Officer
x	Tony Ryan, Board of Education Director	*	Drew Phelps, Director of Budget
x	Christy Ortiz- Executive Assistant-CFO	x	Justin Henry, Director of Finance
x	Kim Simao, Manager - Financial Planning & Analysis	x	Cheryl DeCristino, Accounting Manager

Guests

Call to Order

- Chair Jerrod Taylor called the meeting to order at 6:02 PM 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

- N/A

Approval of Minutes off June 4, 2026 Meeting| Jerrod Taylor FOC Chair

- Two corrections to the meetings were suggested.
- Motion to approve by Mr. Usechek and seconded by Mr. Daughenbaugh. Nine approved with one abstention.

Overview of funds and proposed fund balance dashboard

- Bond Redemption Fund
  - A separate, restricted account that holds only the money used to repay voter-approved general obligation (GO) bonds.
  - Colorado state law mandates that these funds must be kept separate from other funds and can only be used to pay debt on voter approved bonds.
  - DCSD can earn interest from these funds, but this interest must be rolled back into the fund account and only be spent on GO bond debt.
- Certificate of Participation (COP)
  - A method for a school district to borrow money without it legally counting as debt.
  - Usually pulled from a district's general fund and used to purchase assets.
  - The district collects taxes to pay for the general fund, but unlike the bond redemption fund the district pays for COP debt from the general fund.

Overview of State Ballot Initiative

- Presented at BOE 6th October meeting
  - YouTube link https://www.youtube.com/live/uyIgQefeEpo?si=RJ048wcFb6YQuV9F

Board of Eduction (BOE) Update BOE Areas of Focus| Valerie Thompson BOE Director , Tony Ryan BOE Director

- 15 September
  - https://dcsdk12.community.highbond.com/Portal/MeetingInformation.aspx?Id=103
- 29 September
  - https://dcsdk12.community.highbond.com/Portal/MeetingInformation.aspx?Id=104
- 6 October
  - https://dcsdk12.community.highbond.com/Portal/MeetingInformation.aspx?Id=105

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

- MBOC
  - N/A
- LRPC
  - Land inventory was discussed
  - Master capital plan updates
    - Moving online and can be accessed via a portal
  - Growth and decline considerations
- DAC
  - N/A

New Business/Ideas | Jerrod Taylor, FOC Chair

- N/A

Public Participation

- N/A

Adjourn

- Motion to adjourn by Ms. Rosochacova and seconded by Mr. Smith. Meeting adjourned at 8:15 p.m. Motion approved unanimously.

Next FOC Meeting

The next FOC Meeting November 5, 2026