

Kirtland Board of Education

Finance Committee Meeting Minutes

June 7, 2012

- Meeting called to order at 7:34 am by Mr. Meyer. Present were Mr. Cosgrove, Mrs. Torok, Mr. Meyer (chairman), Mr. Barrett and Mr. Vasek.
- Upon motion made by Mrs. Torok, the minutes of the May 15, 2012 meeting were unanimously approved.
- Treasurer's report by Mr. Vasek
 - General fund summary
 - Tax collection up slightly
 - Mr. Vasek summarized revenue and expenditures.
 - Purchased services and Materials & Supplies running well below forecast
- Five Year Forecast can be revised, approved and re-filed with ODE upon finalization of teacher negotiations
- Will need special board meeting at end of June to approve miscellaneous transfer and amend final appropriations for current school year

Agreed Lake County Department of Utilities Final Assessment of \$984,662.02 was appropriate and will be paid over 30 years; already previously included in 5-year forecast

Revisited need to develop a 5 year facilities plan with Don Davidson

Cost Control (Financial Task Force)—discussed adding another member who is expert in facilities; had a great brainstorming session in May

Levy discussions: now that teacher negotiations are finished we should meet again soon to develop a recommendation for millage for full board to be placed on November ballot.

Meeting adjourned at 9:34 am