

Kirtland School Board

Finance Committee Meeting

April 4, 2012

Chairman Tom Meyer called the meeting to order at 8:03 am. Present were Mr. Meyer, Mr. Cosgrove, Mr. Barrett (who acted as Secretary of the meeting) and Mr. Vasek.

Finance Committee Minutes from meeting held on 3/12/12 were approved.

Treasurer's Report

- Final audit report has been received from the State. No changes from preliminary report. Mr. Vasek will talk about it at the board meeting on 4/16/12.
- General Fund Summary

Revenue

- highlighted tax receipts and revenue
- reviewed what revenue we can expect from the state in future years
 - New funding formula is not expected from state

Expenditures

- 2.2% higher costs in salaries this year; little over \$100,000
- 0.5% percent higher overall this year in costs
- Reviewed cost county charges our schools to collect taxes
 - close to \$100,000

Budget Reserve

- Currently \$215,400
- Mr. Vasek would like to leave this there for rainy day emergency

Mr. Cosgrove requested a report on revenues and expenditures for the last 5 years

Committees

- Discussed the "Pay to Participate" committee meeting
 - Steve B reviewed notes from the meeting that took place on March 26, 2012
 - Unanimous consensus of the committee was that "pay to participate" was more of a detriment than a financial benefit—if we charge too much it will hurt families and weaken program participation---if only a nominal charge, it is not worth the effort

- Discussed the Financial Task Force Committee and their Agenda for April 24, 2012 and the need to be open with this committee beyond the bureaucracy of school culture

RIF Scenario/Planning

- Mr. Barrett is currently considering the elimination of 6.75 positions for certified staff

Negotiations

- Mr. Barrett reported a nice start with the teachers on 4/3
- Next meetings 4/19 & 4/20

Baseline Forecast

- Steve V will present the baseline forecast at the next board meeting, April 16th

Levy

- Discussion of the problems with going on the ballot in August
 - We will be out of session, and lose contact with our supporters
 - We have to pay to put the levy on the ballot
 - August levies are not usually successful statewide
- Mr. Vasek talked about renewal levies and possible timelines
 - Mentioned the possibility of combining renewals and substitute levies, the advantages and disadvantages
- Discussed the possibility and advantages of using a research firm to survey the community

The meeting was adjourned at 10:07 a.m.