



# FINANCIAL ADVISORY COMMITTEE

(Absorbed Eliminated Audit Committee)

Date: July 09, 2018

Time: 4:00-5:00pm

Participants: (Highlight names of those who are present)										
Todd Mustain	Bob Butz	Cory Coburn	Chad Eisler	Courtney Bricker						

7 Norms of Collaboration			
Pursuing a balance between advocacy and inquiry Presupposing the positive from other people	Paying attention to self and others Putting ideas on the table	Pausing	Paraphrasing Probing

**Today's Agenda**

Agenda Item	Time	Reporting out	Time Keeper	Discussion
Welcome/introductions  Establish Record/TimeKeeper  Review of our goals and protocols          Discussion: Last meeting's minutes	4:00-4:10	Todd	Bob	Todd will be the record keeper Bob will be the time keeper Todd and Cory will report out to the Board  Todd reviewed the following goal from the district strategic planning: <i>Goal 3:</i> <i>MPLSD will create financial guidelines to determine when to seek funding.</i>  <i>Strategy 1: Develop a Ten-Year Financial Plan</i> <ul style="list-style-type: none"> <li>● <i>Treasurer and Superintendent Submission to the Board and Annual Reviews</i></li> <li>● <i>Published Report</i></li> </ul> <i>Strategy 2: Establish a committee to determine the financial "triggers" within the Ten-Year Plan</i> <ul style="list-style-type: none"> <li>● <i>Treasurer and Superintendent</i></li> <li>● <i>Recommendation to the Board for Approval</i></li> </ul> <i>Strategy 3: Develop a Community Financial Education Platform</i> <ul style="list-style-type: none"> <li>● <i>The Community Relations Committee</i></li> <li>● <i>Submit the Community Financial Education Platform to the Board and Community</i></li> </ul> <i>Budget and Purchasing Process and Policy</i> <i>Webpage Interest</i> <i>Feb. 13, 2018 Mtg. Discussed.</i>

<ul style="list-style-type: none"> <li>Review the responsibilities of the committee.</li> <li>Review community members and staff interested in serving on the committee (2 of ea. needed).</li> <li>Review FINAL results of the financial audit.</li> <li>Review FINAL results of the performance audit.</li> <li>Review FINAL Budget Balancing Proposal.</li> <li>Review web presence and structure of the committee (Bylaws, policy, web page, etc.)</li> <li>Review Spending Plan &amp; 5yr. Forecast</li> <li>Review the budget process for FY19</li> </ul>	4:10-4:45	Todd	Bob	<p>Todd reviewed the following with the group. As taken from the January 10, 2018 Organizational Meeting:</p> <p>The Financial Committee will be charged with the following responsibilities:</p> <ol style="list-style-type: none"> <li>the committee will work collaboratively to develop financial guidelines which will determine when the district needs to seek additional funding.</li> <li>the committee will evaluate the Five Year forecast and its assumptions,</li> <li>the committee will evaluate and recommend modifications to the 10 Year Financial plan,</li> <li>The committee will review the annual financial audit report,</li> <li>the committee will report out to the Board of Education as prescribed in the 10 Year Financial Plan.</li> </ol> <p>The Financial Committee will meet until the responsibilities listed above have been met. Committee assignments will expire at the next Board Organizational meeting.</p> <p>The Superintendent, in conjunction with the Treasurer/CFO, will make all appointments to the committee with approval of the Board.</p> <p>The following community members were suggested by Bob and Cory to contact and assess interest in serving:</p> <ul style="list-style-type: none"> <li>Mt. Sterling Fiscal Clerk - Thank you Courtney for agreeing to serve on the committee!</li> <li>Twp. Fiscal Clerks</li> <li>Bob Hunter - Need current contact info. Bob will contact.</li> <li>Kevin Robertson - Left Message - No response.</li> <li>Asked committee to think of add'l candidates</li> </ul> <p>Todd reported on the FINAL audit report and explained the result</p> <ul style="list-style-type: none"> <li>Clean Audit</li> <li>One finding (prop. Tax receipt posting)</li> <li>Next audit to be conducted by the State of Ohio Auditor's Office (happens every 10 years)</li> </ul> <p>Process and various recommendations discussed at previous board meeting in public session.</p> <p>Budget Balancing Plan discussed how the plan was used in formulating the FY19 appropriations.</p> <p>Draft ideas reviewed. No need for Bylaws, but a webpage would be good where we could keep documents and advertise meeting times.</p> <p>Forecast &amp; spending plan reviewed in context of the FY19 budget development process.</p> <p>Budget process discussed. Powerpoint presented.</p>
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<ul style="list-style-type: none"> <li>Set an appropriate meeting schedule based on these responsibilities.</li> </ul>				<p><b>CHANGED!!!</b>  <b>2ND MONDAY OF EVERY MONTH AT 4PM</b></p> <p>The next meeting will be:  Monday August 13 , 2018 at 4:30pm (NOT 4pm).</p>
<p><b>Wrap-Up:</b></p> <ul style="list-style-type: none"> <li>Meeting Evaluation; Communication- What needs to be communicated and to whom? (<i>see below</i>)</li> <li>Assignments and Next Steps</li> </ul>	4:45-5:00			<p>Agreed on the duties of the committee. Good discussion, but meeting ran long. Need to stay focused on the specific responsibilities of the group.</p> <p>Potential agenda items for the next meeting to emailed to Todd. Todd suggested extracurricular fees/collection as a topic to discuss as an example.</p> <p>Todd will detail Board FiscWeb access to the Board. Bob will contact Bob Hunter.</p>

**Future Meeting Dates                  Agenda Items**

Monday August 13 , 2018 at 4pm.	TBD
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**Meeting Evaluation:** *What was successful? What needs to be revised or changed?*  
*Agreed on the duties of the committee. Good discussion, but meeting ran long. Need to stay focused on the specific responsibilities of the group.*

**Communication**

	<b>What?</b>	<b>How?</b>	<b>When?</b>	<b>Who's responsible?</b>
<b>What information do you plan to share with the Community?</b>	<i>Finance Committee webpage</i>	<i>Made public through the district website.</i>	<i>At or before the July 17 reg. Mtg.</i>	<i>Todd</i>
<b>...Board of Education?</b>	<i>FiscWeb Access</i>	<i>Todd give FiscWeb access to the Board</i>	<i>At or before the July 17 reg. Mtg.</i>	<i>Todd</i>
	<i>Committee report to the Board</i>	<i>Cory will update the Board as part of the July 17 Reg. Mtg. agenda</i>	<i>July 17, 2018</i>	<i>Cory</i>
<b>... Staff?</b>	<i>None</i>			
<b>....Other Stakeholders?</b>	<i>Contact Bob Hunter about interest in serving on comm.</i>	<i>Direct contact via phone, email, etc.</i>	<i>By the August 13, 2018 next fin. comm. meeting.</i>	<i>Bob</i>

Assignments/Next Steps	
What needs to be done before the next meeting?	Who's responsible?
See above	