



# FINANCIAL ADVISORY COMMITTEE

(Absorbed Eliminated Audit Committee)

Date: February 13, 2018

Time: 3:00-4:00pm

Participants: (Highlight names of those who are present)										
Todd Mustain	Bob Butz	Cory Coburn	Tim Dettwiller							

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	3:00-3:10	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</i> <i>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>NA - First Meeting</i>

<p><i>Review community members and staff interested in serving on the committee (2 of ea. needed).</i></p> <p><i>Review the responsibilities of the committee.</i></p> <p><i>Set an appropriate meeting schedule based on these responsibilities.</i></p> <p><i>Review draft results of the financial audit.</i></p>	3:10-3:45	Todd	Bob	<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</li> <li>● Twp. Fiscal Clerks</li> <li>● Bob Hunter</li> <li>● Kevin Robertson</li> </ul> <p>Todd will make contact.</p> <p><i>Todd reviewed the following with the group. As taken from the January 10, 2018 Organizational Meeting:</i></p> <p><i>The Financial Committee will be charged with the following responsibilities:</i></p> <p><i>1: the committee will work collaboratively to develop financial guidelines which will determine when the district needs to seek additional funding.</i></p> <p><i>2: the committee will evaluate the Five Year forecast and its assumptions,</i></p> <p><i>3. the committee will evaluate and recommend modifications to the 10 Year Financial plan,</i></p> <p><i>4. The committee will review the annual financial audit report,</i></p> <p><i>5. the committee will report out to the Board of Education as prescribed in the 10 Year Financial Plan.</i></p> <p><i>The Financial Committee will meet until the responsibilities listed above have been met. Committee assignments will expire at the next Board Organizational meeting.</i></p> <p><i>The Superintendent, in conjunction with the Treasurer/CFO, will make all appointments to the committee with approval of the Board.</i></p> <p><i>Cory suggested we meet Monthly - The group agreed that Tuesdays at 3pm (Early in the month) would be best. The next meeting will be Tuesday March 6, 2018 at 3pm.</i></p> <p><i>Todd reported on the draft audit report and explained the result</i></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><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>	3:45-4:00			

**Future Meeting Dates**

**Agenda Items**

March 6, 2018 at 3pm	Performance Audit, Review of community members interested in serving.
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**Meeting Evaluation:** *What was successful? What needs to be revised or changed?*

*First meeting went well. Still a work in progress.*

**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>Contact suggested community members who might be interested in serving.</i>	<i>Contact by phone/email.</i>	<i>Between now and the next meeting.</i>	<i>Todd</i>
<b>...Board of Education?</b>	<i>First meeting discussion</i>	<i>Board committee report at next board meeting</i>	<i>2/20/18</i>	<i>Todd &amp; Cory</i>
<b>... Staff?</b>				
<b>....Other Stakeholders?</b>				

**Assignments/Next Steps**

<b>What needs to be done before the next meeting?</b>	<b>Who's responsible?</b>
Reach out to community members that might be interested in serving on committee.	Todd
Attend 2/20/18 board meeting to hear performance audit presentation.	Todd, Cory, Bob