



FINANCIAL ADVISORY COMMITTEE

(Absorbed Eliminated Audit Committee)

Date: October 8, 2018

Time: 5:00-6:00 pm

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	5:00-5:10	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"> ● <i>Treasurer and Superintendent</i> <i>Submission to the Board and Annual Reviews</i> ● <i>Published Report</i> <i>Strategy 2: Establish a committee to determine the financial "triggers" within the Ten-Year Plan</i> <ul style="list-style-type: none"> ● <i>Treasurer and Superintendent</i> ● <i>Recommendation to the Board for Approval</i> <i>Strategy 3: Develop a Community Financial Education Platform</i> <ul style="list-style-type: none"> ● <i>The Community Relations Committee</i> ● <i>Submit the Community Financial Education Platform to the Board and Community</i> September 12, 2018 meeting reviewed.

<ul style="list-style-type: none"> Review the responsibilities of the committee. Review community members and staff interested in serving on the committee (2 of ea. needed). Review Spending Plan, and 5yr. Forecast County Finance District FY18 Audit Update Discussion of PI planning Cash Reserves Survey Results Set an appropriate meeting schedule based on these responsibilities. 	5:10-5:45	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"> the committee will work collaboratively to develop financial guidelines which will determine when the district needs to seek additional funding. the committee will evaluate the Five Year forecast and its assumptions, the committee will evaluate and recommend modifications to the 10 Year Financial plan, The committee will review the annual financial audit report, the committee will report out to the Board of Education as prescribed in the 10 Year Financial Plan. <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: Do we need to seek additional candidates? The committee will bring interested parties to the table as they become aware of them.</p> <p>Spending plan reviewed in response to approval of the Permanent Appropriations at the September 18, 2018 Board Meeting Reviewed the initial five year forecast for approval at the October 16, 2018 Regular Board Meeting. Todd presented the draft forecast and explained changes to the group.</p> <p>Chad presented updated information on the hypothetical creation of a County Finance District. - May be discussed at the 10/9/18 Co. Supt. Mtg.</p> <p>Update on the FY18 Audit Process and Progress - Todd will setup a pre-audit conf. For the committee.</p> <p>Current PI Plan reviewed for FY19 as well as a proposed template for a PI cycle for FY19-23. Technology noted as needing evaluated, including servers.</p> <p>Discussion of the District's current cash reserves position and what it should ideally be.</p> <p>The next meeting will be: Monday November 12, 2018 at 5pm. Revised date due to OSBA Capital Conf. 11/11-11/13. - Nov. 14 at 5pm.</p>
Wrap-Up:	5:45-6:00			

<ul style="list-style-type: none"> Meeting Evaluation; Communication- What needs to be communicated and to whom? (<i>see below</i>) Assignments/Next Steps 				
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Future Meeting Dates Agenda Items

<p>Monday November 12, 2018 at 5pm. Revised date due to OSBA Capital Conf. 11/11-11/13. - Nov. 14 at 5pm.</p>	<p>10yr. Plan Enterprise Zone Agreement Cash Reserve Position</p>
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Meeting Evaluation: *What was successful? What needs to be revised or changed?*

Communication				
	What?	How?	When?	Who's responsible?
What information do you plan to share with the Community?				
...Board of Education?				
... Staff?				
...Other Stakeholders?				

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