

RECORD OF PROCEEDINGS
NEW ALBANY FINANCIAL REVIEW AND REPORTING COMMITTEE
(FRRC)

The special monthly meeting of the Financial Review and Reporting Committee (FRRC) was held on Thursday, October 7, 2010 at 9:13 a.m. at the Administrative Offices of New Albany – Plain Local Schools.

Members Present: Dave Demers, Philip Derrow, Sue Fox, Laura Kohler, Cheri Lehmann, Chris Luffler, Dave Maul, Brian Ramsay, Bill Reimer, and Ken Stark

Members Absent: Joseph Armpriester and Lesa Shoemaker

Also Present: Mike Covey, Lynn Davis, Natalie Matt, Madeline Partlow, Mark Ryan and Lori Wince

- Brian Ramsay, Treasurer advised that since four Board of Education members were present that today’s Financial Review and Reporting Committee meeting is considered a meeting of the Board of Education so roll call of the Board Members had to be taken before the meeting could begin: The Board of Education members present included:

Laura Kohler
Cheri Lehmann
Natalie Matt
Mark Ryan
Mike Klein, Absent

- Introduction: Brian Ramsay welcomed everyone to the meeting.
- Five Year Forecast Discussions –The treasurer, opened the meeting discussion with information involving the Five Year Forecast, State Five Year Forecast as well as the assumptions to the Five-Year Forecast, Graphs and Appropriations. The assessed valuations, tax rates, wage increases, insurance increases, space requirements, reappraisal, inflation, enrollment growth, class sizes, utility charges, interest earnings, state funding, income tax sharing agreements, and cash carryover balances were some of the topics discussed. The assumptions and five-year forecast once complete will be posted on the Ohio Department of Education’s website.

Next Meeting: October 18, 2010, from 8:00-10:30 am in the school district’s administrative offices. The purpose of this meeting is to discuss the five-year forecast in further detail.

Adjournment: The meeting was adjourned at 11:10 a.m., through the motion of Kohler, seconded by Matt, by the recommendation of the Superintendent to adjourn the meeting. Roll Call: Matt, Kohler, Lehmann, and Ryan. Motion Carried 4-0.