

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

The monthly meeting of the Financial Review and Reporting Committee (FRRC) was held on Monday, December 5, 2011 at 9:04 a.m. at the Administrative Offices of New Albany – Plain Local Schools.

Members Present: Joseph Armpriester, Dave Demers, Philip Derrow, April Domine, Laura Kohler, Tom Pace and Ken Stark.

Also Present: Brian Steel (New FRRC Member), Molly Cooper (New FRRC Member), Bob Radigan (Resident) and Lori Wince (This Week News).

Members Absent: Cheri Lehmann, Chris Luffler, Parag Patel and Brian Ramsay

- Welcome and Introduction: Laura Kohler conducted the welcome of committee members. Laura advised that the Board of Education held interviews with perspective new members for the FRRC on November 28 at the A.O. Four candidates were chosen to fill either vacancies or to help expand the group to a total of six members. The new members will be appointed in January at the Board of Education Organizational meeting.

The new members are as follows:

Molly Cooper, PhD., is an economist and teaches at The Ohio State University.

William Neville is a legal counsel for STRS.

Kevin Stahl is a Director with Cardinal Health

Brian Steel is VP at Janova here in New Albany

- Approval of the Minutes: Laura Kohler asked for a motion for approval. Dave Demers and Phil Derrow approved.
- Benchmarking Review: April Domine presented a power point presentation of both the Benchmarking Review and the Benchmarking Grant Proposal that was done through the New Albany Foundation. (See Attached Power Point Presentation)
- Discussion/Review for 2012: Laura Kohler advised that the Board of Education will set the meetings for the FRRC committee after they set their Board meeting dates at the January Organizational meeting. The meetings days and times will stay the same (Mondays when at all possible, and 9-10:30 am).

Laura asked if anyone had any highlights of the meetings for 2011. Dave Demers responded by advising that by the fall of 2011, the focus was directed and thanked

everyone for making the extra meetings that were pulled together, when needed (i.e., for the 5-year forecast, etc).

Laura thanked everyone for their great work.

- Key Issues for 2012: Joe Armpriester advised that he thought that a major key issue is that we are out of space in our schools. We need to know the costs of modulars for the campus as well as the plan for expansion of the campus – either on campus or building off site. Space and finances are a major issue as well as operating dollars that will be needed.

Dave Demers agreed with Joe and advised that it is owed to the community to look at the off campus building of schools instead of central campus. He also advised that we wanted to avoid a nightmare like Westerville City Schools is experiencing at the moment and to prepare the community by keeping them advised of what is to come and what to expect as far as financing for projects.

April Domine advised that we have to be innovative and do things differently and that we will be approaching these subjects.

The meeting was adjourned at 10:32 a.m.