



FINANCIAL REVIEW AND REPORTING COMMITTEE

Minutes

New Albany Plain Local School District
Administrative Offices
55 N. High St.
New Albany, OH 43054

Financial Review and Reporting Committee
Monday, April 21, 2014 9:00 a.m. – 10:30 a.m.

Our Mission: *To ensure the development of high achieving, ethical, self-directed, and Intellectually curious citizens of the world.*

Members Present: Joseph Armpriester, Molly Cooper, Dave Demers, April Domine, Becky Jenkins, Natalie Matt, Mark Ryan and Brian Steel

Members Absent: Philip Derrow, William Neville, Tom Pace & Kevin Stahl

- Welcome - Mark Ryan
- Approval of Minutes, February 10, 2014. Minutes were approved.
- Financial Reports – March, 2014 –Ms. Jenkins advised that the district is back on plan with the received real estate tax settlement. Capital outlay is over projections as of March due to the timing and is expected to be on plan at the end of the fiscal year. Also, other expenditures are under projections due to lower than expected real estate tax collection fees. This line is expected to remain under projections at the end of the fiscal year. The new building construction is on budget.
- Grant Update – Ms. Domine advised that we were one of 24 recipients who will receive \$1 million in resource monies through the Pathways to Prosperity grant. These funds will be used to purchase a FAB lab which allows us to be one of nine (9) demo sites in Ohio. A robotics lab will also be purchased as part of this grant. This will allow Honors Robotics II to be offered. The monies will also help support technology updates (i.e., distance learning lab with Columbus State and technology bandwidth.

Ms. Domine also advised of an ADAMH grant of \$170,000 annually to fund two counselors (K-12) with Concord Counseling (crisis intervention, mental health, etc).

Also, we are part of an extension grant of Pathways (Straight A) with Reynoldsburg, Pickerington and Westerville City Schools to support STEM and give all students access to career pathways in central Ohio region.

- Negotiations Update – Ms. Domine and Ms. Jenkins advised that the interest based process for the OAPSE negotiations was utilized and a one year contract will be voted on at the BOE meeting on April 28 for approval. The PLEA one year contract was approved at the March BOE meeting. The major items were the return to the

FY11 and FY12 salary indexes for PLEA and OAPSE respectively, the revision of the evaluation process and the revamping of education options.

- Five Year Forecast Assumption Discussion – Ms. Jenkins reports that the forecast is not completed as the Board has not yet approved the OAPSE contract and the healthcare rates have not yet been received.
- Ending Cash Balance Discussion – Ms. Jenkins brought a draft ending cash balance policy back to the committee as requested at the February 10, 2014 FRRC meeting. The draft policy codifies the current practice in the district of notifying the Board of Education should the five-year financial forecast show a less than 30-day ending cash balance at any time during the first three fiscal years. This policy will be presented to the Board of Education at its May 5, 2014 work session for discussion.
- Questions/Feedback/Other – Ms. Domine advised that we are at the end of the 2-year levy cycle that was approved in November 2012. She also spoke to the fact that the balance of the permanent improvement (PI) levy that was permitted to expire in 2008 has been used since that time for capital maintenance, textbooks, technology and buses. There is now a small balance in that fund that will need to be used for capital maintenance in the coming months. The committee will likely need to meet in May to discuss a future levy request on the November 2014 ballot. May 12 was set as the tentative meeting date. Ms. Jenkins will send out an email invitation to the committee.
- Tentative Next Meeting –Monday, May 12, 2014 - 9:00 a.m. – 10:30 a.m.
- Adjournment – 9:56 a.m.