

November Finance Committee

Finance Committee

Central Office

Tuesday, November 21, 2023

4:00pm - 5:00pm

Present: Mr. Ben Richards, CEO/Superintendent ; Dustin Williams, Chair; Mike Newlove, Member; Victor Perez, Member; Rich Traunero, Member; Greg DeVore, Member; Ryan Cook, CFO/Treasurer

Absent: Ronda Goshe, Member; Leigh Alvarado, Member

1 Previous Finance Committee Minutes

Minutes:

Previous minutes were reviewed.

Attachments:

[Minutes.pdf](#)

2 Monthly Financial Report

Minutes:

Mr. Cook commented on the monthly report.

Attachments:

[Monthly GF Report.pdf](#)

[Disbursement Summary Report.pdf](#)

3 Discussion

1. Key facts for newsletter items.
2. Funding priorities and how to fund.
3. 2024 ballot starting points.

Minutes:

There was discussion regarding talking points and data for the upcoming levy in November of 2024.

1. Negative cash balance projected in the most recent five-year forecast.
2. Deficit spending which is taking place.
3. It has been twelve years since the last operating money was received.

4 Other Items

Minutes:

There was discussion on placing a cash balance resolution on the November agenda for approval. Finance committee is recommending a 60-90 day true day cash balance with a trigger for action when it falls below 90 days, with 60 days being the absolute floor for a cash balance based on the five-year forecast.

There was discussion about info graphics for use in the district newsletter to demonstrate various aspects of the financial condition.

There were further discussions on the importance of planning for our \$1 million dollars of permanent improvement funds yearly. One of the critical items to accomplish is modeling the cost versus impact to help determine which projects are modeled moving forward.

There was discussion on the building project and looking at the possibility of a segmented project to start with an elementary building.

5 Next Meeting

Scheduled for 12/12.

6 Adjourn

Minutes:

The meeting was adjourned at 4:55 p.m.