

Minutes

Board of Education of the Rocky River City School District

The Board of Education of the Rocky River City School District, Cuyahoga County, Ohio, met in Finance Committee Session on September 18, 2013 at 5:05 p.m. in the Curriculum Library at the Board of Education Offices.

Guests and visitors are requested to sign the Visitors' Register. In accordance with Bylaw 0169.1: Public Participation at Board Meetings, those wishing to address the Board are required to complete the Bylaw 0169.1 Form and submit it to the Superintendent or President of the Board prior to the start of the meeting. Thank you.

CALL TO ORDER The Finance Meeting was called to order at 5:05 p.m. by Mr. Swartz, Chair

ROLL CALL

PRESENT: Dr. Fancher, Ms. Goepfert, Mr. Milano, Mrs. Rounds, Mr. Swartz

A discussion of planned capital and other major expenditures was undertaken by the Board. The planned expenditures were prioritized and modeled within a draft five-year forecast by Greg Markus, Treasurer, to show the effects on ending unencumbered balances. The major forecast assumptions were explained by Mr. Markus and Dr. Shoaf, including the possible impact of upcoming employee negotiations. The Board also discussed the setting of a cash/budget reserve policy that has been the subject of ongoing discussion through the Finance Committee of the Board, as well as, the Citizen's Finance Committee through Mr. Markus. Mr. Markus will use the feedback provided during the meeting to model a final draft forecast that he will share with the Board for their approval in October to meet the October 31 State deadline. He will also share that draft with the Citizens Finance Committee for their review and discussion.

The meeting was adjourned at 6:59 p.m. by Mr. Swartz.

Committee Chair

Treasurer