

Highlights
Committee-of-the-Whole Meeting
Rocky River City School District
Board of Education
5/8/13

Committee Reports

Finance Committee – Mr. Swartz

- The Finance Committee Meeting will meet next Thursday prior to the Regular Board of Education Meeting. The Finance Committee could not schedule a citizens meeting in April due to scheduling problems but are hoping to meet within the next week before the Regular Board of Education Meeting. Mr. Swartz updated the Board on the progress of the formation of the Citizens Finance Committee as well as the areas that they may review.
- Mr. Swartz brought to the Board's attention a recent email circulated to public officials state-wide from State Auditor David Yost regarding accuracy in financial reporting, specifically how that concept relates to the Securities and Exchange Act of 1934 for Ohio governments and a recent case involving a specific example of a violation of the Act by the City of Harrisburg, Pennsylvania. Mr. Markus briefly reviewed the steps that the District takes as part of its annual and interim financial reporting and auditing process and the oversight and direction provide by the Ohio Auditor of State's Office since the mid-1990's. He stated that Ohio governments appear to be generally compliant with these types of requirements from his view due in large part to the oversight and guidance provided by the State Auditor's Office over the years. Further, he stated that the Rocky River Schools in particular has always taken accurate and complete financial disclosure very seriously as evidenced by the consistent results of annual audits and being awarded the Government Finance Officers Association's annual Excellence in Financial Reporting award for its Comprehensive Annual Financial Report (CAFR) consistently over several years.
- Mr. Swartz and Mr. Markus also briefed the board on a possible lease/purchase financing option for the upgrade to the turf field at the stadium. Mr. Markus stated that the bank he spoke with would not finance this type of capital acquisition more than 7 years due to life expectancy. This option will be considered in addition to internal borrowing and a straight cash payment as the time nears to consider the upgrade. He further stated that the District currently has one payment left in December 2013 on the manuscript bonds used to finance the original turf field installation and other stadium improvements.
- Mr. Swartz and Mr. Markus also informed the board that a draft five-year forecast update due to the State Department of Education by May 31 is currently being finalized and will be reviewed by the finance committee at their next scheduled meeting on May 16 in advance of the regular Board of Education meeting later that evening. Mr. Markus will distribute the draft forecast for review to all board members in advance of the meetings.

School Community – Ms. Goepfert

- Mrs. Cynthia Schafer will be reappointed for another seven-year term as Trustee for the Rocky River Public Library at the May 16, 2013, Regular Board of Education Meeting.
- Mrs. Rounds will be attending the Coalition Meeting Thursday, 5.9.13 at the Presbyterian Church at 8:00am.

Facilities Committee – Mr. Milano

- Mr. Milano reported that the Campus Foundation and School Administration met to discuss the progress of the Campus Project. Financial commitments for the landscaping are coming in. Still no naming rights for stadium.
- We received excellent bids on the parking lot resurfacing. The money not spent on the resurfacing could possibly be enough to remove the smoke stack at the high school
- No change orders to be approved on the May Agenda.

Curriculum Committee – Mrs. Rounds

- Mrs. Rounds reported on the Curriculum Advisory Committee meeting from that afternoon. Candace Hecker gave an overview of class rank: advantages and disadvantages. The high school administration and guidance will research alternatives to our current practice of class ranking.
- The district will recognize Rich Thomas and his team for their meticulous work refurbishing the Fireside Room at the May Regular Board of Education Meeting.

Policy and Legislation Committee – Dr. Fancher

- Policies will be on the May 16th Regular Board of Education Agenda for a First Reading.

Other

- Stan Fairchild commented that he missed the sound system in the old Board of Education Room.
- The All Schools Band Concert was great!

/sp