

minutes

RAYTOWN SCHOOL DISTRICT FINANCE COMMITTEE	
02/08/2021	4:00 PM
	Zoom
Meeting called by	Steve Shelton
Type of meeting	Finance Committee Meeting
Attendees	Rick Moore, Alonzo Burton, Terry Landers, Amy Tittle, Bobbie Saulsberry, Allan Markley, Steve Shelton, Brian Huff, Jacqui Vernon
1) Approval of Agenda	
	Steve Shelton
Discussion	Review of agenda
Conclusions	Accepted with no modifications
2) Role of the Finance Committee	
	Steve Shelton
Discussion	Review of Policy DA
Conclusions	Overview of responsibilities of finance committee
3) Approval of December Meeting Minutes	
	Steve Shelton
Discussion	Review of minutes from 12/14/20 Finance Committee meeting
Conclusions	Minutes approved as presented
STANDING AGENDA ITEMS	
4) Executive Summary	
	Steve Shelton
Discussion	<ul style="list-style-type: none"> • 7M lower revenue from last year – local, state, federal • 2.3M lower operating expenditures from last year
Conclusions	<ul style="list-style-type: none"> • Largest concern is ongoing revenue loss

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5) Year-to-Date Cash Balances		Information
	Steve Shelton	
Discussion	Review of Nov 2015 through Nov 2020 Monthly cash balance table	
Conclusions	Our balances are 5 million behind	
6) Operating Expenditures and Revenues		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Review of Operating Expenses and Revenues FY21, FY20, FY19 Receiving 8.3 M from ESSER II in May 	
Conclusions	<ul style="list-style-type: none"> Jul-Jan Operating Expenditures are 49.51% of Budget 	
7) Fraud Prevention and Reporting		Information
	Jacqui Vernon	
Discussion	<ul style="list-style-type: none"> Finance Office processes – ACH and Wire Transfers Building and Department Visits – We will schedule more elementary school visits now that students are in the building Business Procedures and Internal Controls Vendors Paid More Than \$50,000 Year-To-Date Employees Paid More Than \$3,500 in Salary or \$500 in Exception Pay 	
Conclusions	<ul style="list-style-type: none"> Already require new signed document and canceled check or letter from bank. Will now call company on number we have on file to confirm any changes to ACH/Wire payments Plan to visit two schools in February/March Meeting set up with secondary to review gate receipts procedures Meeting set up with elementary to review cash handling procedures 	
OLD BUSINESS		
8) Board Budget Goals FY22		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Increase Pay – Add money to the base Increase Pay – Step on the salary schedule 	

minutes

	<ul style="list-style-type: none"> • Maintain Benefits • Fund the Recovery Plan • Continue to Develop Virtual Instruction
Conclusions	<ul style="list-style-type: none"> • Survey will be sent to the board to find out priorities
9) Compensation Study Information	
	Steve Shelton
Discussion	<ul style="list-style-type: none"> • Reviewed CBiz information on what a compensation study entails
Conclusions	<ul style="list-style-type: none"> • Goal is to have a compensation study that is competitive and appropriate to the school setting • Create an RFP for review by committee in March
10) Engagement Solution RFP Responses Information	
Discussion	<ol style="list-style-type: none"> 1) Satchel Pulse 2) K12 Insight 3) Patron Insight
Conclusions	On 2/8 BOE meeting agenda
11) Bond Projects and Funding Information	
Discussion	Projects moved up to offset inflation
Conclusions	Will end bond projects with about \$4M left to use on additional projects
NEW BUSINESS	
12) Debt Service Amendment Information	
	Steve Shelton
Discussion	Debt Service Amendment to reverse a global reduction made to the overall budget during the budgeting process
Conclusions	On 2/8 BOE meeting agenda

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13) January Membership Count	
	Information
	Steve Shelton
Discussion	Membership count from last week of January
Conclusions	Not yet complete
14) Long Range Planning and Forecast	
	Information
	Steve Shelton
Discussion	Review of Long Range Planning and Forecast Assumptions
Conclusions	Board considerations shared for possible future actions
15) Generating Revenue	
	Information
Discussion	Three scenarios shared: <ul style="list-style-type: none"> • Transferring Debt Service Levy to Operating Levy • Transferring Capital Funds to Operating Funds • Maintaining Current Debt Reduction Schedule
Conclusions	Additional analysis provided
16) Adjournment	
	Information
	Steve Shelton
Discussion	
Conclusions	Meeting adjourned

Upcoming Meeting Dates:

April 12, 2021 4:00 pm – Administration Building

June 14, 2021 4:00 pm – Administration Building