



SMMUSD Financial Oversight Committee Minutes

Date: Tuesday, September 15, 2015

Time: 7:00 pm to 9:00 pm

**Location: Board Conference Room, SMMUSD Admin Offices
1651 16th Street, Santa Monica, CA 90404**

I. CLOSED SESSION

7:01 pm

- Government Code §54956.8 (20)

CONFERENCE WITH REAL PROPERTY NEGOTIATORS

- Property: 1707 4th Street, Santa Monica, CA

Agency Negotiator: Sandra Lyon

Negotiating Parties: Santa Monica-Malibu Unified School District (SMMUSD), PCA I, L.P.

Under Negotiation: Price and terms of payment

- *Based on the information provided by the District's CFO and outside legal counsel, which indicates that the District could realize significant financial benefits from the proposed real estate transaction, remedy drafting problems with the existing ground lease, and the possibility to gain 100 spaces of new student parking, a motion was made by Mr. Silvern and seconded by Ms. Slaugh Nahass to not oppose the District's application for a waiver of the Ed. Code limit on the term of its joint occupancy lease for the Doubletree Hotel site.*

AYES: Seven (7) (Mr. Farivar, Mr. Kean, Ms. Krenik, Mr. Lee, Mr. Levis-Fitzgerald, Mr. Silvern, Ms. Slaugh Nahass)

STUDENT ADVISORY VOTE: None (0)

NOES: None (0)

ABSENT: Three (3) (Mr. Jacobson, Mr. Sweetmore, Ms. Mulvaney)

ABSTAIN: One (1) (Mr. Larmore)

II. Call to Order

7:00 pm

<u>Committee Members</u> : Jon Kean	Alex Farivar arrived @ 7:15pm
Joan Krenik	Tom Larmore
Gordon Lee	Marc Levis-Fitzgerald
Paul Silvern	Shelly Slaugh Nahass

<u>Board Liaisons</u> : Laurie Lieberman	Craig Foster arrived @ 7:10pm
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<u>Staff</u> : Jan Maez	Kim Nguyen
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<u>Absent</u> : Seth Jacobson	Debbie Mulvaney
Manel Sweetmore	

<u>Public</u> : Cynthia Torres arrived @ 7:50 p.m. and left @ 7:53 p.m.	
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III. Approval of Minutes

7:37 pm

A motion was made by Mr. Farivar and seconded by Ms. Slaugh Nahass to approve the August 27, 2015 minutes.

AYES: Five (5) (Mr. Farivar, Mr. Kean, Mr. Lee, Mr. Levis-Fitzgerald, Ms. Slaugh Nahass)

STUDENT ADVISORY VOTE: None (0)

NOES: None (0)

ABSENT: Three (3) (Mr. Jacobson, Mr. Sweetmore, Ms. Mulvaney)

ABSTAIN: Three (3) (Ms. Krenik, Mr. Larmore, Mr. Silvern)

IV. Acknowledgement for 12 years of service on the FOC

8:15 pm

Staff and the FOC acknowledged and thanked Ms. Cynthia Torres for her years of service on the committee. Ms. Torres was presented with a small token of appreciation.

V. Staff Report

7:53 pm

A. Budget Update

Ms. Maez provided the committee an overview of the unaudited actual report that was presented at the September 2, 2015 Board meeting. In explaining the significant difference between the June estimates and the August actual reports, Ms. Maez described how the minimum state aid (MSA) was part of the local control funding formula (LCFF) calculations. She explained that if the State aid portion of the LCFF calculation is less than the amount of the categorical funds received in 2012-13, a district receives an amount up to a calculated minimum state aid. With the large receipt of property taxes from the residual RDA calculation, SMMUSD fell into that category in June this past year. Earlier projections had not indicated the receipt of those funds.

The unaudited actual report may be found at:

<http://www.smmusd.org/fiscal/BudgetDocs/1415UnauditActuals090215.pdf>.

The 2014-15 Unaudited Actual PowerPoint presentation may be found at:

<http://www.smmusd.org/fiscal/BudgetDocs/UnauditedActuals1415.pdf>.

VI. Discussion/Action

A. Ad hoc subcommittee membership

7:38 pm

Ms. Krenik informed the committee that the structural deficit subcommittee was repurposed to district budget subcommittee. After committee discussion, the ad hoc committee membership for Malibu Unification Budget Considerations, Malibu Unification Division of Assets and Debt, and Retiree Health Benefit Liability will remain in effect as last year for clarification or additional charges on an as needed basis, as requested by the Board.

A motion was made by Ms. Krenik and seconded by Mr. Silvern to establish the following ad hoc subcommittee membership for 2015-16:

- i. District Budget: *Ms. Krenik (Chair), Mr. Kean, Mr. Larmore, Ms. Mulvaney*
- ii. Potential Cost Savings through Sustainability: *Ms. Slaugh Nahass (Chair), Mr. Jacobson, Mr. Levis-Fitzgerald, Mr. Sweetmore*
- iii. Maintenance Financing: *Mr. Larmore (Chair), Mr. Lee, Mr. Farivar*
- iv. Impact of Living Wage and Minimum Wage: *Ms. Mulvaney (Chair), Mr. Kean, Ms. Krenik, Mr. Silvern*

AYES: Eight (8) (Mr. Farivar, Mr. Kean, Ms. Krenik, Mr. Larmore, Mr. Lee, Mr. Levis-Fitzgerald, Mr. Silvern, Ms. Slaugh Nahass)

STUDENT ADVISORY VOTE: None (0)

NOES: None (0)

ABSENT: Three (3) (Mr. Jacobson, Mr. Sweetmore, Ms. Mulvaney)

ABSTAIN: None (0)

VII. Receive and File (Limited Discussion)

A. 2015-16 Senior Exemptions from Measure R Parcel Tax

VIII. Public / Committee Comments None

IX. Next Meeting: Thursday, October 8, 2015

X. Adjournment: The meeting adjourned at 8:49 p.m.



SANTA MONICA - MALIBU UNIFIED SCHOOL DISTRICT

Office of Janece L. Maez
Associate Superintendent
Business and Fiscal Services
Chief Financial Officer

DATE: September 11, 2015
TO: Superintendent and Members of the Board of Education
FROM: Kim Nguyen, Business Services
RE: 2015-16 Senior Exemptions from Measure R Parcel Tax

The Measure R Senior Exemption process for 2015-16 has closed, and the list of parcels to be exempted was sent to the Los Angeles County Assessor’s Office. Below is a chart showing the year-by-year comparison of the number of parcels exempted from the Measure R parcel tax since it began in the 2008-09 fiscal year.

Year	Parcels Exempted	Amount Per Parcel	Total Amount Exempted
2015-16	2,551	\$376.77 <i>(with 0.1% CPI-U increase)</i>	\$961,140.27
2014-15	2,650	\$376.39 <i>(with 0.5% CPI-U increase)</i>	\$997,433.50
2013-14	2,781	\$374.51 <i>(with 2.2% CPI-U increase)</i>	\$1,041,512.31
2012-13	2,837	\$366.45 <i>(with 2.1% CPI-U increase)</i>	\$1,039,618.65
2011-12	2,844	\$358.91 <i>(with 2.3% CPI-U increase)</i>	\$1,020,740.04
2010-11	2,835	\$350.84 <i>(with 1.4% CPI-U increase)</i>	\$994,631.40
2009-10	2,889	\$346.00 <i>(with 0% CPI increase)</i>	\$999,594.00
2008-09	2,817	\$346.00	\$974,682.00
Total saved by senior citizens who applied for the Measure R senior exemption			\$8,029,352.17

After applying the Senior Exemption, the District expects to receive \$11,306,491 from Measure R.

cc: Jan Maez
Pat Ho