



**SMMUSD Financial Oversight Committee Minutes**

**Date: Thursday, May 11, 2017**

**Time: 7:00 pm to 9:00 pm**

**Location: Casa Escobar - Malibu**

**22969 Pacific Coast Hwy, Malibu, CA 90265**

**I. Call to Order**

7:10 pm

<u>Committee Members:</u>	Alex Farivar	Seth Jacobson
	Joan Krenik	Tom Larmore
	Gordon Lee	Marc Levis-Fitzgerald
	Debbie Mulvaney	Paul Silvern
	Shelly Slaugh Nahass	Manel Sweetmore

<u>Staff:</u>	Jan Maez	Kim Nguyen
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<u>Board Liaisons:</u>	Craig Foster	Jon Kean
	Laurie Lieberman	

Absent: None

Public: None

**II. Approval of Minutes**

7:10 pm

A motion was made by Mr. Sweetmore and seconded by Mr. Farivar to approve the April 27, 2017 minutes.

AYES: Ten (10) (Mr. Farivar, Mr. Jacobson, Ms. Krenik, Mr. Larmore, Mr. Lee, Mr. Levis-Fitzgerald, Ms. Mulvaney, Mr. Silvern, Ms. Slaugh-Nahass, Mr. Sweetmore)

STUDENT ADVISORY VOTE: None (0)

NOES: None (0)

ABSENT: None (0)

ABSTAIN: None (0)

**III. Staff Report**

7:12 pm

**A. Budget Update**

Ms. Maez reported that the District expects to receive an additional \$3M-\$3.5M in property taxes that will impact the LCFF calculation in 2016-17 and beyond. She further reported that one time money e.g. Block Grant Mandated Costs appear to have increased by about \$1.5M; however, School Services of California has informed districts that not all of the one-time funds will be available until the 2018-19 fiscal year.

Ms. Maez' handout may be found at <http://www.smmusd.org/fiscal/BudgetDocs/051817BudgetPresentation.pdf>.

**IV. Discussion/Action**

7:28pm A. Nominating subcommittee recommendation

A motion was made by Ms. Krenik and seconded by Ms. Mulvaney to recommend Michael Kremer to the Board for consideration of appointment to the FOC. Upon approval, the FOC membership will be as follows:

<b>Term Ends 6/30/17</b>	<b>Term Ends 6/30/18</b>	<b>Term Ends 6/30/19</b>	<b>Term 7/1/17- 6/30/20</b>
Michael Kremer	Alex Farivar	Seth Jacobson	Michael Kremer
Debbie Mulvaney	Gordon Lee	Joan Krenik	Shawn Landres
Paul Silvern	Manel Sweetmore	Tom Larmore	Debbie Mulvaney
Shelly Slaugh Nahass		Marc Levis-Fitzgerald	Shelly Slaugh Nahass

AYES: Ten (10) (Mr. Farivar, Mr. Jacobson, Ms. Krenik, Mr. Larmore, Mr. Lee, Mr. Levis-Fitzgerald, Ms. Mulvaney, Mr. Silvern, Ms. Slaugh-Nahass, Mr. Sweetmore)

STUDENT ADVISORY VOTE: None (0)

NOES: None (0)

ABSENT: None (0)

ABSTAIN: None (0)

7:36pm B. Annual report to the Board of Education

7:42pm Each subcommittee will circulate their report to the full committee so that all members will have the opportunity to review prior to discussion at the June 15, 2017 FOC meeting. The committee will report to the Board of Education in a joint meeting/study session at the July 19, 2017 Board meeting. The report should include recommendation of charges for 2017-18.

C. 2017-18 meeting calendar

The committee set the following meeting scheduled for 2017-18:

- Thursday, September 7, 2017 – FOC Chair or designee to take meeting minutes
- Thursday, October 12, 2017
- Thursday, November 9, 2017
- Thursday, December 7, 2017
- Thursday, January 11, 2018
- Thursday, February 8, 2018
- Wednesday, March 7, 2018
- Wednesday, April 18, 2018
- Thursday, May 10, 2018
- Thursday, June 21, 2018
- TBD (July 2018) \* Please note: This is a Joint Meeting / Study Session with the Board of Education - SMMUSD District Office Board Room, 1651 16th Street.

The committee meeting(s) that will be held in Malibu will be agendized and determined at the September 7, 2017 FOC meeting.

**V. Ad hoc Subcommittee Update**

7:47 pm

A. Sustainability: *Ms. Slauch Nahass (Chair), Mr. Jacobson, Mr. Levis-Fitzgerald*

Ms. Maez stated Mr. Roosevelt Brown would be in contact with Mr. Jacobson regarding the CEI Memorandum of Understanding. There are ongoing Prop 39 projects, water assessment and testing for contaminants by City of Santa Monica and County testing in Malibu.

7:51 pm

B. District Budget: *Ms. Krenik (Chair), Mr. Farivar, Mr. Lee*

Ms. Krenik reported that the subcommittee is awaiting the budget update presentation at the May 18, 2017 board meeting.

7:40 pm

C. Bond: *Mr. Lee (Chair), Mr. Silvern, Ms. Slauch Nahass*

Ms. Maez reported that the Superintendent, Board President and Liaison to FOC Laurie Lieberman, Mr. Lee and she attended the May 10, 2017 rating agency meetings in San Francisco. Mr. Lee attended the meeting to bring continuity, as Ms. Maez will be retired from the District as of June 30, 2017. Mr. Lee shared with committee a summary of questions asked by the agencies and of the District's presentation. The District is very close to AAA rating, an improvement in the rating will benefit taxpayers with lower interest rates. There are only fourteen (14) school districts in the State of California rated AAA.

**VI. Receive and File (Limited Discussion)**

**VII. Public / Committee Comments**

7:40 pm

Ms. Mulvaney reported that a special meeting of the Board of Education regarding the MUNC report was scheduled for May 30, 2017.

**VIII. Next Meeting:** Thursday, June 15, 2017

**IX. Adjournment:** The meeting adjourned at 8:03 p.m.