



SMMUSD Financial Oversight Committee Minutes

Date: Thursday, September 13, 2018

Time: 7:00 pm to 9:00 pm

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

I. Call to Order

7:00 pm

Committee Members: Alex Farivar
Gordon Lee
Payal Manar
Shelly Slaugh Nahass

Michael Kremer
Marc Levis-Fitzgerald
Debbie Mulvaney
Shawn Landres arrived @ 7:11 p.m.

Staff: Melody Canady
Kim Nguyen

Gerardo Cruz

Board Liaison: Jon Kean

Absent: Seth Jacobson
Tom Larmore
:
Laurie Lieberman

Joan Krenik
Craig Foster

Public: Pam Kazee, Director of Special Education arrived @ 7:40 p.m.
John Baracy, Bond Advisor arrived @ 8:03 p.m. & departed @ 8:50 p.m.

II. Welcome New Committee (Payal Maniar) and/or Student Members

7:00 pm

The committee welcomed new member Ms. Maniar. There were no student members.

III. Approval of FOC Meeting Minutes

7:10 pm

A motion was made by Ms. Slaugh Nahass and seconded by Mr. Levis-Fitzgerald to approve the June 21, 2018 and August 1, 2018 meeting minutes.

AYES: Eight (8) (Mr. Farivar, Mr. Kremer, Mr. Landres, Mr. Lee, Mr. Levis-Fitzgerald, Ms. Maniar, Ms. Mulvaney, Ms. Slaugh Nahass)

STUDENT ADVISORY VOTE: None (0)

NOES: None (0)

ABSENT: Three (3) (Mr. Jacobson, Ms. Krenik, Mr. Larmore)

ABSTAIN: None (0)

IV. Acceptance of Joint Meeting Minutes

7:12 pm

The committee reviewed the July 19, 2018 joint meeting minutes. No action by the committee was needed as this was Board of Education meeting minutes.

V. Staff Report: Assistant Superintendent, Business and Fiscal Services Melody Canady

A. Budget and Measure ES Series D - GO Bond Update

7:13 pm

Ms. Canady presented a brief overview of the 2018-19 Proposed Budget Board item, attachments and presentation that was presented to the Board of Education at their July 19, 2018 special meeting.

The 2018-19 Unaudited Actuals Budget Agenda, Attachment and Presentation may be found at: <http://agendaonline.net/public/Meeting.aspx?AgencyID=1305&MeetingID=60910&AgencyTypeID=1&IsArchived=False>

8:03 pm

Mr. Baracy, District Bond advisor, provided the committee with an update of the General Obligation Bonds Election of 2012, Measure ES Series D. The post pricing book may be found at: <http://www.smmusd.org/fiscal/BudgetDocs/FNS-ES2012%20SeriesDSummary.pdf>

The committee requested the following information:

- School site's budget allocation balances not used and rolled back into General Fund for 2016-17
- Special Education litigation cost
- Unspent stretch grant as found in Unaudited Actual Attachments #1 through 5
- California Employers' Retirement Benefit Trust (CERBT) OPEB contribution (other post-employment benefits)
- Summary of breakdown of property taxes

VI. Discussion/Action Items

7:54 pm

A. Conflict of Interest Pledge

The conflict of interest pledge is an annual document that must be signed by all members. The pledge was circulated for member signatures and will be electronically provided to all members after all members have signed the pledge.

7:55 pm

B. Joint Meeting and Annual Report to the Board – July 2019?

The committee discussed the possibility of moving the 2019 joint meeting date due to members taking vacation in July. No action was taken. The committee will revisit this matter at a future meeting.

8:00 pm

C. Subcommittee Membership

- Financial Benefits of Sustainability: *Seth Jacobson*
- District Budget: *Joan Krenik, Alex Farivar, Seth Jacobson, Marc Levis-Fitzgerald, Shelly Slaugh-Nahass*
- Special Education Local Plan Area (SELPA): *Payal Maniar, Mike Kremer, Shawn Landres, Debbie Mulvaney*
- Bond Oversight: *Gordon Lee, Tom Larmore, Mike Kremer*

VII. Ad Hoc Subcommittee Update

8:50 pm There were no subcommittee updates.

VIII. Receive and File (Limited Discussion)

8:50 pm A. News Release: [SMMUSD Receives Highest Credit Rating from One Agency, an Upgrade from Another](#)

IX. Public / Committee Comments

8:51 pm Ms. Kazee informed the committee that the Special Education Department was currently undergoing FCMAT review. She offered her assistance in answering any questions to assist with the FOC SELPA subcommittee work.

X. Next Meeting: Thursday, October 11, 2018 – Malibu City Hall, Zuma Room

XI. Adjournment: The meeting adjourned at 8:55 p.m.