



**Santa Monica-Malibu Unified School District
Board Committee
Financial Oversight Committee
Minutes**

September 1, 2004

Time: 7:00 to 9:00 p.m.

**Location: Testing Room of the School District's Administrative Offices
1651 16th Street, Santa Monica, CA**

Attendance: (*Committee Members*): Paul Silvern [*Chair*], Chris Harding, Patricia Hoffman, Cheryl Stecher, Cynthia Torres (arrived late). (*Board Liaison*) Julia Brownley, Maria Leon-Vazquez. (*Staff*) John Deasy. (*Public*) None. *Absent: Craig Hamilton, Kathy Wisnicki.*

I. Call to Order

The meeting was Called to Order at 7:05 p.m. by Co-Chair Silvern.

II. Approval of the Minutes

A motion was made by Ms. Hoffman and seconded by Mr. Harding to approve the Minutes from the August 24, 2004 meeting. Motion carried.

III. Staff Report: Superintendent John Deasy

- A. Budget: Superintendent Deasy presented budget documents and showed the F.O.C. how budgets are tracked at each site. He also presented information on the summary by object codes, explaining what types of variances in those object codes would send up "red flags". : Ms. Torres requested a narrative to accompany the budget summary reports. The rest of those present concurred that it would be useful.
- B. Malibu Separation Request: The Superintendent then reported to Committee members that status of the move to separate the District into two parts: Santa Monica and Malibu. He presented the timelines and 9 criteria that must be met and also told of the Board of Education's commitment to neutrality.
- C. 2003-04 Unaudited Actual Financial Report: The final report from the Superintendent was that the unaudited actuals were slightly better than anticipated and that the Board was closing in on the 3% required Reserve for Economic Uncertainties. He also stated that the gift policy is ready to come back as an action item.

IV. Subcommittee Reports

- A. Measure "S"/Reporting to the Public [*Ms. Stecher-Chair*]
- B. Strategic Plan Follow-Through [*Ms. Torres-Chair*]
- C. Capital Programs/Resources: [*Mr. Harding-Chair*]
- D. Current Topics/Board Agenda Items [*Ms. Hoffman-Chair*]

V. School Funding Measure - Measure "S" Senior Exemption

- A. Appeals Process:

VI. Discussion of Other Pending Matters

- A. Finalize F.O.C. Meeting Schedule: It was agreed to keep the evening meeting schedule, as follows:
- | | | | | |
|----------------|---------------|---------------|---------------|---------------|
| Sept. 27, 2004 | Oct. 27, 2004 | Nov. 23, 2004 | Jan. 25, 2005 | Feb. 23, 2005 |
| Mar. 16, 2005 | Apr. 27, 2005 | May 4, 2005 | May 25, 2005 | |
- B. Review of Draft Memo to Board RE: Performance Targets: Cheryl Stetcher and Paul Silvern led a discussion of changes to the charge and priorities of the F.O.C. This item will be agendized for further discussion at the next meeting.
- C. Subcommittee Meetings:
- D. Election of Chair & Vice-Chair: A motion was made by Ms. Hoffman and seconded by Mr. Harding to elect Paul Silvern to serve as the Chair and Cheryl Stecher to serve as the Vice-Chair of the F.O.C. for the next year. The motion was approved unanimously and Committee members expressed their gratitude to Craig Hamilton for his past service as Chair.
- E. Suggestions for Recruitment of F.O.C. Members:
- F. Process for Capital Programs/Resources:
- G. Other Business, as needed:

VII. Government/Legislative Reports (State, Federal, Local and/or additional SM-MUSD)

VII. Review and Discussion of Board of Education Agenda Items

IX. Public Comments:

None.

X. Committee Member Comments/Agenda Item Placement

XI. Agenda Planning for the Next Meetings

XII. Adjournment. Meeting adjourned at 9:30 p.m.