

FINANCE COMMITTEE MEETING NOTES

March 29, 2016

Meeting Notes

Present: Ashley Paff, Liz Schott, Barbara Johnson, Skip Kniesche, Sally Peck, Connie Zlot, Patricia Medina, Tim Lentini, Heather Ainsworth, Dory Leifer, Greg Isom

Parcel Tax Survey Results – Greg Isom, Isom Advisors, was present to give the results of the parcel tax survey. The current parcel tax expires June 30, 2019, and requires a 2/3 vote to renew. The survey was conducted from March 5th through March 24th to access support for the proposed parcel tax measure. 308 households were contacted by telephone to consider renewing the existing parcel tax on a future ballot to maintain essential educational funding. Isom Advisors recommends the District continue to educate the community, and consider placing a parcel tax measure on the November, 2016 ballot.

2015-16 2nd Interim Budget Report – Barbara Johnson gave an overview of the Kentfield School District 2015-16 2nd Interim budget for the period from July 1, 2015 through January 31, 2016. An audit adjustment was made by our independent auditor to restate the beginning fund balance as of July 1, 2015 to account for the understatement of prior year health & welfare clearing accounts. New accounting codes have been established by the Marin County Office of Education to assist districts to clear health & welfare expenditure accounts. Due to the pending litigation, legal fee expenditures were increased. With the 2015-16 2nd Interim budget report, the District has an ending fund balance reserve level of 9.8%.

Measure D Bond Update – Liz Schott updated the status of Measure D Bond. Quattrocchi, Kwok Architects (QKA) have ongoing scheduled Design Committee meetings with Bacich and Kent. These meetings will provide input on the educational programs and facility needs at the school sites in the programming phase and to provide input and guidance on the design of projects during the design phase.

Kentfield Schools Foundation – Connie Zlot was present to give an update on fundraising activities for the 2015-16 school year. She explained the Kindergarten class this year has only 41% annual giving.

Kentfield Schools PTA – Patricia Medina explained that the PTA is experiencing a decline in revenues from its largest fundraiser, the lunch program.

Parcel Tax Decision of the Finance Committee – The Finance Committee discussed the consideration of placing the parcel tax renewal on the November 2016 presidential election ballot. The District will have until August 2016 to place the renewal on the ballot. Greg Isom will present the parcel tax survey results at the next board meeting, April 5th.

Finance Committee Recommendation – The Finance Committee recommends placing the Parcel Tax renewal on the November, 2016, presidential election ballot and increasing the rate to \$1600 per parcel. This is the amount that will keep revenues neutral as of 2019-20. The Board has until August, 2016, to decide whether or not to place the renewal on the ballot, and at what level. Greg Isom will present the Parcel Tax survey results at the April 5, 2016, Board meeting.