

FINANCE COMMITTEE

June 14, 2018

Meeting Notes

Present: Liz Schott, Ashley Paff, Quoc Tran, Barbara Johnson, Sally Peck, Tim Lentini, Celeste Perez, David Riedel

Local Accountability Plan (LCAP) – Liz Schott gave an overview of the current Local Accountability Plan (LCAP) for the LCAP year 2018-19. The LCAP goals and actions mirror the District's Strategic Plan goals and initiatives. The current LCAP is a 3-year static plan with annual updates that highlight and summarize the actual LCAP goals with data and expenditures. The LCAP is on the District website. A Public Hearing to discuss the LCAP was held on May 29, 2018 and the LCAP was adopted on June 12, 2018.

2018-19 Enrollment/Staffing Projections – Sally Peck gave a report on projected enrollment and staffing.

2018-19 Adopted Budget – Barbara Johnson presented the details of the 2018-19 Adopted Budget. Adopting the budget is a two (2) step process, starting with a Public Hearing in May and the adoption in June. With the adopted budget, the District is required to report the substantiation of the need for reserves greater than the state required minimum reserve for economic uncertainties. With the Inter-fund transfer of 600k from Fund 17, the District has a 10.73% reserve level. The District is projected to be in Basic Aid funding status for 2018-19. Discretionary funding at approximately 344 per ADA or 200k could be released by the Governor in 2018-19, however, the discretionary revenue has not been included in the adopted budget.

Measure D Bond Update – Liz Schott reported that proceeds of \$18m was sold in May 2018. With the recent wildfires, construction costs have escalated, highest in 6 years. The Bacich demolition of the round building will begin after the last day of June 2018.

Kentfield Schools Foundation (kik) – David Riedel told the committee the Spring Event was highly successful, held at the Marin Civic Center. A professional auctioneer was hired, and the Fund-A-Need collected approximately \$90k for the Kent Back 50 project. A small digital glitch occurred with the bidding application, but Laurie Treganowen had a box of pens and paper continue the 'old fashioned way. The Parent Annual giving campaign is going well and have exceeded the goal to date.

Kentfield Schools Parent Teachers Association (KSPTA) – Ina Gotlieb was unable to attend the meeting. However, at the school board meeting on Tuesday, June 12, 2018, Ina reported the KSPTA lunch program with Good Earth and Stefano's Pizza have both been successful. They will be adding a Wednesday lunch next year. The Music Festival was also a huge success. The new KSPTA President for the next year will be Pere Wait.

2018-19 Budget Calendar/Finance Meeting Dates

September 13, 2018

January 10, 2019

March 14, 2019

June 13, 2019

Special Meetings - Scheduled as Necessary

2018-19 Board Meeting Dates:

August 27, 2018 (Monday)

September 11, 2018

October 9, 2018

November 13, 2018

December 11, 2018

January 8, 2019

February 12, 2019

March 12, 2019

April 16, 2019

May 14, 2019 and May 28, 2019

June 11, 2019