

FINANCE COMMITTEE

September 13, 2018

Meeting Notes

Present: Liz Schott, Ashley Paff, Barbara Johnson, Sally Peck, Grant Althouse, Tim Lentini, Celeste Perez, Jason Hartka, Kristi Burlingame

2018-19 Enrollment/Staffing – Current student counts 646 at Bacich and 588 at Kent. Becky Poon, and the Bacich music program, will be taught on a cart. Music risers have been installed in the Bacich Community Center for chorus and concerts. Sally mentioned the KTA support to help make things right during construction. The District employed an additional 2nd grade teacher because the class size increased to 27-28/class. Parking options have been offered by parents allowing teachers to park in their driveways, and Marin County has allowed parking on Sir Francis Drake Blvd.

Measure D Bond Update – Liz Schott gave an update on the Measure D bond projects. The time lapse demolition of the Bacich round building is on the Kentfield School District website. Extremely happy with the same construction company, Lathrop Construction Associates, Inc. that completed the Kent music classroom, administration building, and modernization. Pilot furniture will be ordered for Bacich, with the possibility of painting both campuses with the balance of the contingencies. The Kent Back 50 will be completed the summer of 2019. The Kentfield Schools Foundation (kik) has provided the District \$360,000 for the improvements. Also, kik has increased their annual commitment by \$150k. These will be reflected in the 2018-19 1st Interim Budget report. Ashley Paff thanked Liz and Sally for all of their creative solutions to construction issues.

2018-19 Budget Calendar – Barbara Johnson handed out the budget calendar with important dates for the new year.

2017-18 Unaudited Actuals Budget Report – Barbara Johnson gave a detailed explanation the 2017-18 Unaudited Actuals for the fiscal year ending June 30, 2018. June 30, 2018 J29b County of Marin Department of Finance (DOF) reported unsecured property tax growth of 5.38% from the prior year 2016-17 taxes. The District was certified at P2 reporting period to be Basic Aid funded in 2018-19. The District transferred \$233k from the General Fund to the Bond Fund for energy efficiency Proposition 39 work completed by Lathrop Construction Associates. We finished the year with an ending fund balance of \$1,621,080, a 9.16% reserve level, with a state mandated 3%, a district designated 2%, and a \$100,000 Special Education contingency reserve.

Kentfield Schools Foundation (kik) – Jason Hartka reported that the Business Campaign is off to a great start. The commitment for 2018-19 was \$1,000,000 and was increased to \$1,150,000. Also, the \$360,00 donation to the District was made for the Kent Back 50 and sunshades from recent fund-raising years.

Kentfield Schools Parent Teachers Association (KSPTA)– Pere Wait and/or Katharine O'Brien were unable to attend the meeting (no report given).

Future Finance Committee Meeting Dates:

January 10, 2019

March 14, 2019

June 13, 2019

Special Meetings - Scheduled as Necessary