

FINANCE COMMITTEE

March 14, 2019

Meeting Notes

Present: Liz Schott, Sara Killingsworth, Quoc Tran, Barbara Johnson, Sally Peck, Tim Lentini, Celeste Perez, Jason Hartka, Ashley Paff

**Measure D Bond Update** – The weather has been cooperating with sunshine for Lathrop Construction to start putting the roof on the new classroom and administration building. Lathrop is committed to complete the project on time for school opening in the fall, working weekends if necessary. Lathrop is putting the finishing touches on the Kent Middle School project. The sewer pipe project through the middle of the Kent campus will start during spring break. Ross Valley Sanitary District (RVSD) will issue a permit, with the cost of the project under evaluation. A KSD Parent and the treasurer of RVSD Board of Directors, has been contact and is involved in the permit process. The KSD board approved the Kent security fence project securing the front of Kent. District wide deferred maintenance projects are under review to consider using the balance of unspent bond funds or consideration of returning money to the community. There is a requirement to spend bond proceeds within 3 years of issuance.

**Finance Board Committee Purpose** – The subcommittee reported on the meeting held January 22<sup>nd</sup> that discussed the purpose of the committee, timeline, stakeholder representation, length of service, and expectations. The KSD finance board committee receives and disseminates information and is not identified as an advisory committee. Subcommittee participants: Liz Schott, Sarah Killingsworth, Barbara Johnson, Tim Lentini, and Kristi Burlingame.

**2018-19 2<sup>nd</sup> Interim Budget Report** – Barbara Johnson gave a summary of the 2018-19 2<sup>nd</sup> Interim Budget report. The budget report looks at changes from budget adoption through January 31, 2019. The budget narrative explains the revenue and expenditure changes. In addition, page 11 of the board report compares the 2018-19 1<sup>st</sup> Interim budget to the 2018-19 2<sup>nd</sup> Interim budget. Revenues increased by \$107,976 from property and supplemental taxes, additional federal funding from a new Title IV, Part A program and Federal Community Mental Health funding, and a new state professional development allocation for classified employees. Expenditures increased by \$97,193 from various staffing changes, federal expenditures, and the addition of three special education settlement agreements. After the transfer of \$609,799 from the Special Reserve Fund 17, the ending fund balance is \$1,594,992 with the reserve level at 8.29%.

**Kentfield Schools Foundation (kik)** – Treasurer, Jason Hartka reported the election of new board members, with the end of the Riedel legacy. The new Presidents will be Kira and Dirk Hallemeier. The annual giving campaign is lagging with approximately \$70-\$80 tracking behind. The business campaign was kicked off earlier than normal this year bundling activities together to integrate fund raising before summer. The spring event is coming up on May 11<sup>th</sup> - **A Night in Hollywood** and will be held at the Marin County Civic Center with an auction, dinner, and dancing.

**Kentfield Schools Parent Teachers Association (KSPTA)** – Representative of the KSPTA were unable to attend the meeting. Information reported at the March 12 board meeting was summarized. Several Parent Education events coming up: Screening of Screenagers, and Kids, Gus & Safety. Other KSPTA sponsored events: Bloom, Games Night, and Makers Night. The KPTA is partnering with KSD on March 29<sup>th</sup> with a **Standing Committee on Equity and Inclusion** meeting. The KSPTA anticipates receiving a rebate check from the lunch program vendor, the Good Earth. The KSPTA treasurer has processed approximately \$11K or the approved \$22k mini-grant program reimbursements. Erica Applestein has been nominated for the KSPTA President.

Next Finance Meeting

June 13, 2019

*Special Meetings - Scheduled as Necessary*