

District 91 Board Of Education
Finance Committee Meeting Minutes
November 14, 2017
5:00 pm KG LRC

- I. Call to Order – the meeting was called to order by Mrs. Gray at 5:00.
- II. Roll Call – Attendees include: Dan Dorion, Laura Garrett*, Donna Gray, David Lee, Marge Otis.
*Laura Garrett will serve as chair and note taker.
- III. Invitation for Public Comment – No one was present to address the committee. No public comment.
- IV. Committee Discussion Items –
 - A. Approval of Minutes from August 11, 2017 meeting – the August minutes were approved as presented.
 - B. Evidence Based Funding Model Review –
Mrs. Krumlinde must submit all correct data by 11/17/17. Incorrect data goes forward; therefore, great care is necessary to make sure every student is coded correctly. Base level funding will now be determined by enrollment instead of student attendance. Components to this funding model:
 - 1) Determine the Adequacy Target for the district.
 - 2) Compare local district resources to the Adequacy Target.
 - 3) Distribution of state funds to assist districts in meeting their Adequacy Target.
 - C. Proposed Levy Review –
Mrs. Gray reviewed the proposed tax levy for 2017. It does not exceed the 5% cap, so a public notice or hearing is not necessary. If legislation is passed for a property tax freeze, the district will not receive additional money to cover cost increases this year or next.
 - D. Review Financial Projections –
Mrs. Gary will present the financial projections to the whole board at the December meeting. Title 2 (federal funding source) will end after FY18. If a property tax freeze, the expected cumulative impact through 2022 is \$761,600. A big unknown is what impact the new Evidence Base Model of Funding will have on the district.
- V. Adjournment – the meeting was adjourned at 6:03 pm.



Committee Chair

11/16/18

Date