

COMMUNITY BUDGET REVIEW COMMITTEE
February 4th, 2016 Meeting; 6:30 P.M.; Willamette Conference Room

Members Present: Dick Cherry, Anjala Ehelebe, Roger Kirchner, Eilidh Lowery, Harmony Quiroz, Betsy Salter, Tom Fuller, Scott McClain, Rita Moore, and Patrick Stupfel.

Members Absent: Christy Cowgill

Others Present: David Wynde and Sara Bottomly, staff.

I. MEETING MINUTES: We reviewed and approved minutes from the January 8th, meeting. (Harmony Quiroz; 5 minutes)

II. PPS PRINCIPLES REVIEW: (Sara Bottomly, David Wynde, All; 10 minutes)

There was a review of the final version of the PPS principles with minor edits made to the Core Program principle.

There was a motion to approve and submit to the Board's Business and Operations Committee. Rita and Harmony will present the principles to the committee at their February 18th meeting at the BESC.

III. PPS BUDGET UPDATE: (David Wynde, Sara Bottomly; 40 minutes)

David and Sara shared the 2015/2016 Budget Amendment and 2016/2017 Budget Forecast. Members asked several questions about how these factors will inform the superintendent's budget and messaging. Additional information about this will be shared after the School Staffing information is released on March 8th.

IV. BUDGET POLICIES: (David Wynde, Sara Bottomly, All; 60 minutes)

We continued our discussion on the next phase of the GFOA budgeting process with a focus on the existing Contingency and Reserves policy.

In 2015/2016, the Board spent the reserves down to an effective rate of 2.3% (this will be something the CBRC comments on in their report in May). Based on this and the existing policy, the committee would like to see a short term target set of 5% reserves with a long term goal of 10% reserves to ensure the district can meet its commitments to the community, align with budget principles, and survive financial instabilities.

Rita, Tom and Patrick will work on drafting an updated Contingency and Reserves Policy that includes a rationale, short-term and long-term targets, how to achieve targets and when reserves should be spent. They will work to complete a draft for the group by the next meeting.

V. NEXT MEETING: March 3rd, 2016 at 6:30 P.M. in the Willamette Conference Room to continue Budget Policies Discussion and start to consider what to include in the annual CBRC report. Note that additional meetings are likely starting in March. (All; 5 minutes)