

Minutes of the Finance Committee Meeting

November 21, 2017

The meeting was called to order at 5:00 pm.

Present were: Board members – Jennifer Morgan, Frances Eates, Greg Rudman, Kerrin McIlvaine and Penny Caleffe

Also present: Dr. Michael Lucas, Donald Snoke and Taylor Hott

The committee reviewed and discussed the 2016-17 audit with Charlie Rupert of Cypher and Cypher. Mr. Rupert explained the audit process and internal controls to maintain compliance. He shared school lunch findings and reviewed different fundraising levels.

Cypher recommends a fund balance between 3% and 6%.

Pensions were also discussed.

Mr. Rupert reported positive work in the business office.

There was no public attendance or comments.

The meeting was adjourned at 6:00 pm.