

# IRVINE UNIFIED SCHOOL DISTRICT

## *Finance Committee September 26, 2011*

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- Call to Order:** The meeting of the Finance Committee was called to order by Annette Symons.
- Roll Call:** Roll Call was conducted via sign-in sheet.
- Members Present:** Annette Symons, Paul Bokota, Lisa Fox, Felix Chen, Carolyn Smith Driscoll, Denise Espinosa, Sherry Slunka, Jason Vilorio
- Members Absent:** Brian Daucher, Maria Howard PTA and Vern Medeiros Interim Assistant Superintendent of Business Services
- IUSD Staff:** Susana Lopez, Director of Fiscal Services  
Raianna Chavez, Confidential Secretary
- Guests:**
- Next Meeting Date:** Monday, October 24, 2011

### *Finance Committee Business*

#### **1. Call to Order; Roll Call; Recognition**

- Annette Symons called the meeting to order at 6:32 p.m.
- With many new members to the Finance Committee a brief introduction by each member was given.

#### **2. Approval of Minutes**

- June 13, 2011 – Approved

#### **3. Revenue Enhancement Sub-committee Update**

- Paul Bokota explained the purpose of the Revenue Enhancement Sub-committee and gave an overview of some ideas the committee are looking into:
  - Reengaging discussions with Irvine Ranch Water District.
  - A potential increasing in parking fees at high schools.
  - Naming Rights for stadiums, auditoriums, benches, etc.
    - Need to research how to value.
    - Need to research what the timeframe (now long) is.
  - Endowment potentials, major gifts, giving concepts.
    - Paul requested feedback of organized fundraising at the high school level and of IPSF, to not entangle efforts but to work together.
    - Lisa Fox suggested reviewing a 10 minute video presentation presented at Northwood High School depicting the different fundraisers and how the funds are applied. Lisa will try to get the video on CD or other transferable device.
- The Revenue Enhancement Sub-committee plans to take some of their ideas to the Board mid-November.
- Susana Lopez will give an informal update to the Executive Cabinet on Sept. 27<sup>th</sup>, 2011, of the Revenue Enhancement Sub-committee information received.
- Revenue Enhancement Committee is scheduled to meet again, on Friday, Sept. 30<sup>th</sup> at lunch.

#### **4. Discuss differences between GO bond and Parcel tax:**

- Susana Lopez reported that an email was sent by Anne Trefz on April 14, 2011 with an attachment depicting the differences.
- It was request that the document be recirculated to the members, so the new members could be included.
- Paul asked, who would be the person most knowledgeable about GO Bonds? It was discussed and agreed that Adam Bauer of Fieldman Rolapp & Associates, attorney, would be that person.

#### **5. Summer School Update**

- Jason Vilorio gave an update on the Summer School Program.
  - 2009-10 had 2,100 students enrolled
  - 2010-11 had 2,200 students enrolled
    - Total Budget for Summer School was \$360,000
    - District paid \$100,000
    - Donations of \$260,000 were received.
    - Once an accounting error is clarified the summer school program should prove to be under budget.
    - Off the 46 classes offered there were only 9 classes that didn't have enough enrollment to support.
  - Jason mentioned exploration is commencing to expand advancement opportunities for students.

#### **6. ACLU Lawsuit Update**

- Susana Lopez reported that the Legislative bill (AB 165) related to lawsuit is still moving through the legislature and hadn't been signed by the Governor of California as of yet.
  - Susana reported the IUSD Principals were required to sign a check sheet including their awareness of the correct language to use when asking for donations.
  - It was discussed that school sites need to make sure booster organizations keep to the required language.
- Susana reported the current auditing of summer sports programs regarding the actual costs.
- Annette requested the Finance Committee be notified when:
  - the Legislative bill (AB 165) is signed.
  - Summer School and Summer Athletics Audit Reports will be presented to the School Board.
  - study session are scheduled.

#### **7. Great West Lawsuit**

- Susana Lopez reported Lisa Howell had informed her of no change in the lawsuit.

#### **8. Unaudited Actuals Presentation**

- Susana Lopez provided a quick State Budget update from a conference call earlier in the day.
  - Forecasters are suggesting to, now, plan for a midyear cut.
  - Basic Aid Districts are currently not included in the language regarding cuts, but forecasters feel that is an oversight and will be amended to include.
  - Forecasters are predicting 2012-13 to be the same as 2011-12, 2010-11 and 2010-09.
- Susana provided the Unaudited Actuals Presentation that was presented at the Sept. 13<sup>th</sup> School Board meeting.

- Susana explained that with the increase in enrollment and revenues IUSD is on the cusp of falling out of status as a Basic Aid District into a Revenue Limit District.
- Jason Vilorio asked about information on STRS and Contribution hikes. No information was available.

## 9. Budget Update

- Susana presented the 2011-12 Adopted Budget Book that was submitted to the School Board on Sept. 13<sup>th</sup>. Each member of the Finance Committee was provided a copy of the Budget Book.
- Susana provided a description of the Budget book and explained how it was beneficial to complete the book after fiscal actuals are completed.
  - Susana pointed out the School Site Allocations page could be of interest, it shows IUSD is doing more with less.
- Susana welcomed recommendations from the Finance Committee Members of any items they would like to see included in future books.
- Annette Symons asked if there was any particular items to go over for the Oct. 24<sup>th</sup> meeting or if it should be cancelled and satisfied with an email and/or handouts.
  - It was discussed and agreed to keep the Oct. 24<sup>th</sup> meeting as scheduled but to check in with Annette a couple of weeks prior to go over the agenda to see if the meeting should continue as planned.
  - Annette also informed the committee of an interesting article in Forbes Magazine on Donald Bren, *Donald Bren On The Best Fix For K-12 Education*, she will try to send the article to the committee members.

## 10. Adjournment

- Meeting was adjourned at 8:04 p.m.

### Next Meeting Date:

- Monday, October 24, 2011

### Action Items – Follow Up:

- Raianna look into the policy regarding naming rights (board policies)
- Lisa Fox will try to get the video on CD of the 10 minute video presentation presented at Northwood High School depicting the different fundraisers and how the funds are applied.
- Raianna to email differences between GO bond and Parcel tax document to Finance committee.
- Susana to notify the Finance Committee when:
  - the AB 165 (ACLU lawsuit) Legislative bill is signed.
  - Summer School and Summer Athletics Audit Reports will be presented to the School Board.
  - study session are scheduled.
  - Susana to provide information on STRS and Contribution hikes.