

NOTES

Jefferson County Board of Education
Finance Advisory Committee Meeting
VanHoose Education Center
April 20, 2017
4:30 p.m.

Finance Advisory Committee Chair, Steph Horne, welcomed the group to the first meeting and gave an overview of the Committee's expectations and goals. Attendees had an opportunity to join a subcommittee on policies, reports, budget, and audit.

The Committee and subcommittees will include members of the community, teachers, and others to provide input in the four areas as they relate to finance.

The subcommittees will provide feedback and suggestions to the Board as their work unfolds. Subcommittees may merge when work overlaps, such as budget and reports.

The following ideas were presented and will be discussed in detail when subcommittees are formed and begin to meet.

Policies:

- Review of district finance policies
- Are additional finance policies needed
- Which policies need updating
- How can we be more equitable, such as in contracts issued to women/minorities/veterans

Reports:

- Review reports and their purposes
- How do we use report information to ensure equity and alignment with Strategic Plan
- Calendar of reports to identify most important and when needed

Audit:

- Review of external audit's oversight and accountability
- Review best practices
- Review financial risks; which ones are most significant
- How are risks being addressed; are there any gaps

Budget:

- Angie Moorin and John Collopy are subcommittee co-chairs
- How does finance improve student achievement and school improvement
- Feedback from Board members on expectations
- Consistency in how reports look from year to year
- What are peer districts with good student performance doing
- What are other large districts in Kentucky doing