

# Colonial School District Citizens' Financial Oversight Committee

## Meeting Minutes for November 2, 2022

**Called to Order:** 5:35pm

**Members in Attendance:** Matt Jacobs, Emily, Falcon, Molly Keohane, Debra Sharrow, Tanya Kerns, Susan Jones

### **Agenda:**

#### **I. Accept Previous Meeting Minutes**

- a. Debra Sharrow moved to accept the previous meeting minutes, seconded by Molly Keohane. Motion Passed.
- b. Matt Jacobs stated that he will complete the minutes for the September 6, 2022, prior to the next meeting

#### **II. Monthly Variance Report (as of September 30, 2022)**

- a. The fiscal year is 25% completed.
- b. Revenue:
  - i. State: Preload funds received in the summer, not much has changed since then
  - ii. Local:
    1. Still light on tax receipts through August; the major load will occur in October and will show on the next report.
    2. Still no interest being earned, for now. May see some towards the end of the fiscal year.
  - iii. Federal: Have not received entitlement grants as of month-end September.
- c. Expenditures:
  - i. A few school budgets are running hot; will have discussions with those principals
- d. Tanya Kerns moved that the Committee recommend approval of the report to the Board, seconded by Debra Sharrow. Motion Passed.

#### **III. Bylaw / Policy / Procedure Discussion Ideas**

- a. Conflicts of Interest
  - i. What does that look like for new members to this committee?
- b. Term of membership
- c. Selection Committee
  - i. Who?
  - ii. Who selects Chairperson?
- d. Emily Falcon to create a Google Folder/Document for Committee to use for idea consolidation

**Meeting Closed:** 6:53 pm