



## MINUTES

### FINANCE ADVISORY COMMITTEE

Thursday, December 7, 2017 • 1:30 p.m.

LCPS Administration Building • Superintendent's Conference Room

#### I. INTRODUCTION

1. *Call to Order*

Ms. Zuniga, Controller, called the meeting to order at 1:42 p.m.

2. *Attendance*

In attendance were: Terrie Dallman, School Board Member. From Administration: Ms. Melissa Zuniga, Ms. Sylvia Martinez and Cindy Archuleta. From NEA-LC: Mr. Dean King.

#### II. FINANCE REPORTS

1. *November Finance Report*

Ms. Zuniga presented the November Finance Report and asked for questions regarding the report. Ms. Dallman asked for a brief explanation of the different types of account balances which Ms. Zuniga provided.

Ms. Zuniga explained that the district's operational budget balance is \$190,239,049.00 as of 11/30/17. Year-to-date, the district has expended \$61,366,329.66, encumbered \$108,131,375.15 which leaves a remaining balance of \$20,741,344.19.

No specific questions were asked of the November financial report. Mr. King explained to Ms. Dallman that Mr. Ellison is working on creating a more concise financial report.

#### III. OTHER

1. *Budget Adjustment Request (BARs)*

Ms. Zuniga presented six budget adjustment requests for grant funds going before the board at the December 2017 Board Meeting. The type of requests are three transfers to move monies between functions, one maintenance request to move monies within the same function and two increase budget adjustment requests due to monies being awarded.

There were no other questions regarding the budget adjustment requests.

2. *Property Dispositions*

Ms. Zuniga presented property being disposed of in the amount of \$83,915.79 which is the original cost of items. The items listed are obsolete, broken or no longer in use.

The district can dispose of items through offering items up to areas within the district, or selling the items via public auction or online auction. Funds generated from the sale of surplus property are deposited back into the district's operational fund.

There were no other questions from those in attendance regarding these items.

3. *November Vendor Payments*

Vendor payments for November 2017 amounted to \$4,012,367.46. Of this amount, \$2,768,590.77 were in checks and \$1,243,776.69 were ACH payments. Ms. Zuniga stated that all payments were within the normal scope of business.

Ms. Dallman asked if there could be another column added to the vendor report to include a two-word descriptor. Ms. Martinez explained that the vendor report is a system generated report and cannot be modified to accommodate this request. However, it was pointed out that Mr. Ellison previously generated a financial report that would give the reviewer the ability to drill down to find more detailed information regarding an expenditure. This "trial" report had been previously placed on the Finance SharePoint site with permissions granted to authorized individuals, such as board members. Ms. Dallam expressed that it would be most helpful for Mr. Ellison to complete his update of this report, so it may be utilized by board members to gain information and be able to answer public inquiries and to facilitate transparency.

Ms. Dallman inquired about the vendor payment made to "World Finest Chocolate Inc." and "Old Fashioned Candy Company". Ms. Martinez responded that this vendor payment is for candy fundraisers that take place in our schools. Ms. Dallman inquired about the payment to "Pastaggios". Ms. Martinez responded that this was food for a working lunch at Mesilla Park Elementary on August 9-10, 2017 for professional development for faculty/staff which was paid for through a staff/faculty activity fund. Deposits are made into staff/faculty activity funds from commissions earned on vending machines, jog-a-thons held at schools and portrait orders, etc. District policy limits the number of working lunches a school site can have to four a year.

4. *Approval of October Finance Advisory Committee Meeting minutes*

Ms. Dallman questioned Mr. Ellison's response at the November 2017 Finance Committee meeting regarding how STS treats bus drivers fairly and why Mr. Ellison answered in the affirmative. Ms. Zuniga stated that Mr. Ellison had not heard anything negative about treatment of STS employees nor has she.

Ms. Dallman questioned Mr. Ellison's response affirming fair wages for bus drivers. Ms. Zuniga explained that Mr. Ellison's response was based on that fact that new

employees make minimum wage (\$9.20/hr.) but that most STS employees earn more per hour due to their experience.

The minutes from the November 9, 2017 Finance Advisory Committee meeting were presented. Ms. Zuniga moved that the minutes be approved. Mr. King seconded the motion. The motion was approved. The minutes will now be sent to the School Board for their information.

**IV. PUBLIC INPUT**

None

**V. ADJOURNMENT**

The meeting was adjourned at 2:29 p.m.

*—Minutes taken by Cindy Archuleta.*