

WEST GEAUGA BOARD OF EDUCATION

Finance Committee Meeting Friday, March 26, 2010 7:30 a.m.

In Attendance: Bill Beers, Chairperson/President of the Board; Anthony Podojil, Superintendent; Michele Tullai, Treasurer; Michael Kilroy, Board Member; Ben Pintabona, Board Member; Patricia Wright, WGEA and Community Member;

Five Year Forecast

Treasurer Tullai handed out a draft of the revised five year forecast along with a sheet listing the changes from the October 2009 forecast. Discussion ensued regarding the interest calculation used, the decreased % increase for supplies and equipment, substitute teacher expectation, decreasing staff levels and the decreased workers compensation rate. Mr. Beers requested the Superintendent and Treasurer create additional forecast scenarios with levy options in varying timelines and create a forecast with the worst case scenario regarding possible State changes (no open enrollment, reduced foundation). Superintendent Podojil mentioned all day K, K tuition and TPP reimbursement are additional areas of State control that could be changed. Another finance meeting will be held on April 23, 2010 to discuss the additional scenarios.

Emergency Levies, Bond Issue, Permanent Improvement

Treasurer Tullai handed out information regarding the emergency levies, the bond issue and permanent improvement funds. Discussion was held regarding the capital projects that will be needed (specifically roof replacements) and some different methods of funding them. The bond issue will be paid off in calendar year 2012 and will be removed from the tax duplicate.

Meeting adjourned at 8:25 a.m.