

Board of Education Finance Committee
Minutes
March 8, 2017

Present for the meeting were committee members: Ms. Christine King, Mr. Paul Cushing, Mr. Darin Preis, Mr. Joe Toepke, Mr. Tom Richards, Dr. Dana Clippard and Ms. Linda Quinley, Dr. Peter Stiepleman and Mr. Jim Cherrington.

Ms. King called the meeting to order and asked for a motion to approve the minutes of the February 8, 2017 meeting. The minutes were approved as presented.

The committee reviewed revenue assumptions and discussed recommendations for the Board of Education relating to the 2017-18 operating fund budget. The assumptions determined are as follows.

- Assessed Valuation 3.00%
This determination is made based on recent trend data
- Proposition C \$990 per WADA
This determination is made based on the information provided by DESE at this time and possible increase due to Amazon's collection of Missouri sales tax.
- State Foundation Formula Weighting Factors and State Adequacy Target as defined by DESE unless funding allocation changes.

After consideration discussion, the committee agreed to make these revenue recommendations to the Board of Education.

Mr. Toepke moved to adjourn. Dr. Clippard seconded and motion carried.

Respectfully submitted:
Linda D. Quinley, CFO