

Dallas School District No. 2
Finance Committee Minutes
THURSDAY,
March 13, 2014

Finance Committee in Attendance: Dave Morris, Tami Montague, Rich Slack, Mike Blanchard, Mike Bollman, Lavonne Wilson, Debbie MacLean, Jared Tesch, Mike Holland, Sam Collins, Chantel Williamson, Jack Condon, Linda Fox, Greg Locke, John Davis

Excused: Charlotte Fisher, Steve Travis

- 1. Call to Order and Welcome** – Dave Morris called the meeting to order at 6:30 and welcomed those in attendance.
- 2. Review Minutes from February 20, 2014 Joint Meeting with Facilities Committee** – Minutes were approved as presented.
- 3. Updates and Reports** –
 - a. Dave, Tami and Debbie reported on the Priority Based Budgeting work sessions.
 - b. Additional information was provided from the Facilities Committee to be considered as a part of this committee's recommendations to the Board.
 - c. Sam discussed a decision making flow chart to help focus the committee reach consensus on a formal recommendation to the board during this meeting.
 - d. Mike Blanchard presented a pros and cons comparison for moving forward with an election in November 2014.
 - e. Tami presented new bond structuring scenarios from Piper Jaffray.
- 4. Structure of Formal Recommendation to the Board** – Tami reviewed a possible format for the final presentation of the committee's recommendations to the Board.
- 5. Discussion – Recommendation to the Board** – After much discussion, the committee decided to make two formal recommendations to the board related to the board finance goals for 2013-2014. The first related to priority based budgeting and a second related to a potential bond sale for facilities repairs and maintenance projects.
 - a. Priority Based Budgeting - The committee feels strongly the collaborative priority based budget work needs to continue and recommends the board, reconvene the district-wide Priority Based Budgeting group to re-evaluate district spending priorities and recommend revision if necessary. This group should determine a schedule for future meetings based on timing (i.e. every two years) and/or triggers (i.e. major change in projected funding level). The committee unanimously approved this recommendation.
 - b. Bond Measure for Facilities Repairs and Maintenance - The committee discussed options for options for length of bond term, bond amount, issuance options and election target date and decided to make both formal and informal recommendations to the Board. Formally, the committee unanimously recommends that the board, based on facility needs identified by the district Facilities Committee, place a bond measure on the ballot not later than November 2014, for voter approval. The amount of the bond should allow the continuation of a similar tax rate to that currently assessed for school facilities repairs and maintenance. The length of the bond should not exceed eight (8)

years in length to allow the community flexibility in addressing future school facility needs. The committee further informally recommended the board consider:

- i. Carefully communicating real need levels, not just ones that will be well received.
- ii. Using a survey to inform and also advertise perspective bond.
- iii. Using a combination of deferred interest and current interest issuance structure to best access and utilize authorized funds.
- iv. Immediately beginning communication with stakeholders using previous accomplishments to inform.
- v. Quickly putting together a plan for a political action committee to begin work right away.

6. Next Meeting(s) – It was determined that with the recommendations to the board completed, the goals of the committee

7. Adjourned – The committee was dismissed for the remainder of the fiscal year.