

FINANCE COMMITTEE – Minutes

3880 Cypress Drive Petaluma, CA 94954 (707) 778-6414

REGULAR MEETING: December 4, 2012

A. OPENING

Time: 8:30 AM

Location: RMCS, 3880 Cypress Drive, Petaluma, CA 94954

Attendees: Julie Parnow, Beth Laurence

Guests: Kelly Mannion, Wendy Ross, Christy Chandler

B. Approval of Agenda/Additions

No changes

C. Approval of Minutes: Finance minutes tabled until next time

D. Public Comment

None

E. Board training

Lisa Corr will do a 2 ½ hour training for the board on January 9. The cost is \$1,000. This training is required, and we have two new board members, so this is a good time to have it.

Motion: Tim S: Julie A:3 N:0 Approved

F. Field trips

Again, Board would like to see budget/forecast with total cost of UE field trips, anticipated student contributions (with numbers of students per grade), and anticipated fundraising (broken out by event).

5th grade field trip is by educational discovery tours, going to gold country. Cost is \$349/child inc transportation; students will drive to Sacramento on Monday May 20 and be gone until evening of 21.

G. 2011-12 Annual Financial Audit

Financial Audit report from Boyle & Stoll CPAs. Wendy will submit it on time next Friday; no findings.

H. First interim report

Prop 30's passing was a big relief for our budget, but not for cash flow, because taxes take time to be collected and state is still deferring money until end of year

Dec cash flow is very low.

Options for dealing with low cash flow:

Negotiate with landlords

Defer revolving loan payments to state

Get more money transferred from RMF

Secure short-term loan

Secure line of credit from one of two community banks

I. FUTURE AGENDA ITEMS

Second Interim Report (actual financial data for the period July 2012 – Jan 2013 and multi-year budget projections through 2015-16).

J. FUTURE MEETING DATES: March 5, 2013 - 5:00 PM

K. Adjournment

Approx. 10 am

FINANCE COMMITTEE – Minutes

3880 Cypress Drive Petaluma, CA 94954 (707) 778-6414

REGULAR MEETING: August 22, 2012

1. OPENING

Time: 8:30 AM

Location: RMCS, 3880 Cypress Drive, Petaluma, CA 94954

Attendees: Tim Lohrentz, Julie Parnow, Beth Laurence

Guests: Kelly Mannion, Wendy Ross, Christy Chandler

2. Approval of Agenda/Additions

3. Approval of Minutes: Finance minutes tabled until next time

4. Public Comment

Christy suggests that we do long-range planning for facilities instead of something every summer.

5. New Business

A. Discuss 2012-2013 cash flow, including CDE cash disbursement schedule

Tabled until next meeting when we have more time to discuss and some solid cash flow numbers.

B. Plan Community Budget Meeting for Tuesday, Sept 18

The committee had a lengthy discussion on what items will be discussed during the presentation and how the tax initiative affects our budget and how we've already planned for trigger cuts.

6. Adjournment

Approx. 10 am

FINANCE COMMITTEE – Minutes
3880 Cypress Drive Petaluma, CA 94954 (707) 778-6414

REGULAR MEETING: March 7, 2012

1. OPENING

Time: 8:35 AM

Location: RMCS Conference Room, 3880 Cypress Drive, Petaluma, CA 94954

Attendees: Tim Lohrentz, Julie Parnow, Beth Laurence

Guests: Kelly Mannion, Wendy Ross, Christy Chandler

2. Approval of Agenda/Additions

3. Approval of Minutes: Finance minutes tabled until next meeting

3. Public Comment

None

5. Old Business

A. Financing the Proposed PG&E Energy Efficiency Lighting Retrofit

Short discussion of how much could be done to be paid off. Initial credit check denied because PGE falsely showing January payment was late, but it wasn't. We expect them to okay the credit check on appeal.

6. New Business

A. Second Interim Financial Report

Changes to this year's budget discussed.

Future

State may be giving \$400 less next year per student if tax initiative doesn't pass, so Wendy has used this lower number in budgets for next three years—this is being recommended by various groups. However, prop 98 would need to be changed to allow block grants to be lower than last year, so this is unlikely.

Lease is going up a lot, 30K next year, 23K two years after that.

Tim would like numbers for 2013-14 and 2014-15 to not be so conservative, since we will be coming up for charter renewal in a couple of years.

No raises are anticipated in next year's budget, but Kelly and Wendy salary/hours being restored; two teachers will receive full pay after finishing credentialed programs.

B. Fiscal Impact of summer classroom expansion

Setting up site committee for long-range planning.

A bigger upper el is expected next year due to a large third grade class (which started at River in 1st) moving up to 4th grade. Outgoing sixth grade class was smaller. Plan is for one more upper el classroom and one more upper el teacher.

\$6,500 is set aside for facilities improvements

One new teacher is budgeted.

7. Adjournment

approx. 10:00 am

FINANCE COMMITTEE – Minutes
3880 Cypress Drive Petaluma, CA 94954 (707) 778-6414

REGULAR MEETING: February 10, 2012

1. OPENING

Time: 8:35 AM

Location: RMCS Conference Room, 3880 Cypress Drive, Petaluma, CA 94954

Attendees: Tim Lohrentz, Julie Parnow, Beth Laurence

Guest: Kelly Mannion, Wendy Ross, Sara Peracca

2. Approval of Agenda/Additions

Lighting to move to beginning so that Sara Peracca can explain PGE free loan program.

3. Public Comment

None

4. New Business: Lighting

There's been a new development :

PGE has on bill financing where they will front \$15,000 to replace lighting in school per audit (daylight rather than fluorescent) lighting.

\$1,855 is leftover from walkathon

\$500 has been received as donations

Classrooms would be Yuba, Klamath, San Lorenzo, Kawaeh

\$500 would still be needed for last classroom (Kaweah)

Motion: Sara will ask PGE about on-bill financing

M: Julie S: Tim A: 3 N:0

Kelly is having people come in re skylights on Monday

This will go on agenda for March and we'll hope for decision by then

4. Old Business

A. Approve Minutes from Sept, Nov., Dec. 2011

M: Tim S: Julie A:3 N:0

B. Long-range fiscal planning: scenarios and next steps

We are running a good size surplus, and next year's predicted to be bigger; state funding is expected to be flat

Wendy: ADA might lose \$10 because of transportation cuts, but generally expected to be flat; no COLA. If tax initiative in November doesn't pass, could mean cuts.

5. New Business

A. River Foundation funding procedures

Kelly likes idea of survey determining wishes of the RMF community

RMF needs to clarify: Half of remaining funds after the RMCS request has been made minus the reserve will be dispersed after the May RMF board meeting with the remaining funds from the previous fiscal year to be dispersed after the September Board meeting of that year.

Beth and Julie will work with RMF president on RMF funding procedures .

March board mtg: Presenting list of priorities to RMF for extra money this year

B. Fundraising policy

Tim recommends change for website section: Many families *choose* to donate \$50 per month.

RMF likes to have a \$5,000 reserve; policy should probably be to give the remainder to the school after each month.

C. 2nd Quarter Financial Report

Tabled until March 7.

G. ADJOURNMENT: approx. 9:50 am