



**SMMUSD Financial Oversight Committee Minutes**

**Date: Wednesday, September 7, 2016**

**Time: 7:00 pm to 9:00 pm**

**Location: Testing Room, SMMUSD Admin Offices  
1651 16th Street, Santa Monica, CA 90404**

**I. Call to Order**

7:00 pm

Committee Members: Alex Farivar  
Tom Larmore  
Gordon Lee  
Debbie Mulvaney  
Shelly Slaugh Nahass  
Griffin James, SAMOHI rep

Joan Krenik  
Marc Levis-Fitzgerald arrived at 7:05pm  
Seth Jacobson  
Paul Silvern  
Manel Sweetmore

Staff: Jan Maez Kim Nguyen

Absent: Jon Kean Craig Foster  
Laurie Lieberman

Public: None

**II. Welcome Student Member – Griffin James, SAMOHI**

7:02 pm

The FOC welcomed student representative Mr. James to the committee.

**III. Approval of Minutes**

7:03 pm

A motion was made by Mr. Silvern and seconded by Ms. Mulvaney to approve the June 16, 2016 minutes.

AYES: Eight (8) (Mr. Farivar, Ms. Krenik, Mr. Larmore, Mr. Lee, Mr. Jacobson, Ms. Mulvaney, Ms. Slaugh Nahass, Mr. Sweetmore)

STUDENT ADVISORY VOTE: One (1) (Mr. James)

NOES: None (0)

ABSENT: Two (2) (Mr. Kean, Mr. Levis-Fitzgerald)

ABSTAIN: One (1) (Mr. Silvern)

#### **IV. Acceptance of Minutes**

7:04 pm

A motion was made by Ms. Slaugh Nahass and seconded by Mr. Farivar to accept the July 20, 2016 joint meeting with the Board of Education minutes.

AYES: Nine (9) (Mr. Farivar, Ms. Krenik, Mr. Larmore, Mr. Lee, Mr. Jacobson, Ms. Mulvaney, Mr. Silvern, Ms. Slaugh Nahass, Mr. Sweetmore)

STUDENT ADVISORY VOTE: One (1) (Mr. James)

NOES: None (0)

ABSENT: Two (2) (Mr. Kean, Mr. Levis-Fitzgerald)

ABSTAIN: None (0)

#### **V. Staff Report**

7:05 pm

##### **A. Budget Update**

Ms. Maez provided the committee an overview of the unaudited actual report that was presented at the September 1, 2016 Board meeting. She explained the significant difference between the June estimates and the August unaudited actual report. The reduction plan is an ongoing \$4.5M maintaining the budget cut. The district budget committee is scheduled to meet early October.

Ms. Maez's handouts may be found at the end of these minutes. The unaudited actual report may be found at: <http://www.smmusd.org/fiscal/BudgetDocs/1516UnauditActuals090116.pdf>.

The 2015-16 Unaudited Actual PowerPoint presentation may be found at: <http://www.smmusd.org/fiscal/BudgetDocs/UnauditedActuals1516.pdf>.

#### **VI. Discussion/Action**

##### **A. Conflict of Interest Pledge**

7:43 pm

Ms. Maez informed the committee that the conflict of interest pledge is an annual document that must be signed by all members. The pledge was circulated for member signatures and will be electronically provided to all members after all members have signed the pledge.

##### **B. Election of Chair and Vice Chair**

7:44 pm

A motion was made by Mr. Larmore and seconded by Mr. Silvern for Ms. Krenik to serve as Chair and Ms. Mulvaney as Vice Chair.

AYES: Ten (10) (Mr. Farivar, Ms. Krenik, Mr. Larmore, Mr. Lee, Mr. Levis-Fitzgerald, Mr. Jacobson, Ms. Mulvaney, Mr. Silvern, Ms. Slaugh Nahass, Mr. Sweetmore)

STUDENT ADVISORY VOTE: One (1) (Mr. James)

NOES: None (0)

ABSENT: One (1) (Mr. Kean)

ABSTAIN: None (0)

C. 2016-17 Charges and Scope of Work

7:49 pm This agenda item was tabled to the October FOC meeting. Ms. Krenik will meet with Ms. Maez and Ms. Lieberman to discuss 2016-17 charges and scope of work.

D. Ad Hoc Committee Membership

7:52 pm The District Budget Subcommittee membership will be Ms. Krenik (Chair), Mr. Farivar, and Mr. Lee. The Sustainability Subcommittee membership will be Mr. Jacobson (Chair), Mr. Levis-Fitzgerald, and Ms. Slauch Nahass.

E. FOC Vacancy

7:47 pm Ms. Krenik informed the committee that since Mr. Kean is running unopposed for the Board of Education, it was decided that Mr. Kean will assume his position in December which would create a vacancy on the FOC. Ms. Krenik suggested that a press release requesting for community interest and application to serve on the FOC be posted as soon as possible. She then called for the formation of a Nominating Subcommittee. The Nominating Subcommittee membership will be Ms. Slauch Nahass (Chair), Mr. Farivar, Mr. Jacobs, and Mr. Levis-Fitzgerald.

**VII. Receive and File (Limited Discussion)**

A. 2016-17 Senior Exemptions from Measure R Parcel Tax

**VIII. Public / Committee Comments**

8:03 pm Mr. Jacobson reported that the sustainability subcommittee spoke to Purchasing Director Virginia Hyatt regarding energy efficiency and water issues. The Malibu assessments being completed will be paid by the District. The Santa Monica assessments are forthcoming and will be paid for out of a City of Santa Monica grant.

Ms. Maez reported that the Board of Education discussed heating and air conditioning study at the September 1, 2016 Board meeting. That discussion included projected energy increases.

Ms. Maez thanked the FOC Financing subcommittee for coming together quickly for a meeting with Keygent regarding the bond refunding. The calls with the rating agencies reaffirmed the District's ratings and the presale call is scheduled for Monday, September 12, 2016 with the bond sale on Tuesday, September 13, 2016. This should yield approximately \$14M savings to taxpayers.

**IX. Next Meeting:** Thursday, October 13, 2016

**X. Adjournment:** The meeting adjourned at 8:11 p.m.