



Financial Oversight Committee Meeting Minutes
Thursday, February 22, 2024
Time: 6:00 p.m. – 8:00 p.m.
Board Room, SMMUSD District Office
1717 4th Street

I. Call to Order -- 6:08 p.m.

Committee Members:

JW Beekman
Matthew Crawford
Ryan Chin
Dillon Christensen
Alex Farivar
Seth Jacobson
Michael Kremer
Payal Maniar
Atul Porwal
Michael Rotgin
Jonathan Wong

Staff:

Melody Canady
Gerardo Cruz
Kimberley Curry Blue
Antonio Shelton - *left meeting at 8:05 pm*

Board Liaison:

Jon Kean - *left meeting at 8:05 pm*
Alicia Mignano (via Zoom) - *left meeting at 6:43 pm*
Stacy Rouse (via Zoom)

II. Approval of Agenda – 6:10 p.m.

A motion was made by Mr. Beekman and seconded for Approval of FOC agenda.

AYES: Eleven (11)
NOES: None (0)
ABSENT: None (0)
ABSTAIN: None (0)

III. Approval of FOC Meeting Minutes – 6:11 p.m.

Item VI., replaced wording in second sentence, “needed for the initiatives” to read, “funding that could offset some costs needed for these initiatives”. Item VII., “bond refunding” was corrected to “bond issue”.

A motion was made by Ms. Maniar and seconded by Mr. Kremer to approve the January 11, 2024; meeting minutes as amended.

AYES: Ten (10) (Mr. Jacobson, Mr. Chin, Mr. Christensen, Mr. Crawford, Mr. Farivar, Mr. Kremer, Ms. Maniar, Mr. Porwal, Mr. Rotgin, Mr. Wong)

NOES: None (0)

ABSENT: None (0)

ABSTAIN: One (1) (Mr. Beekman)

IV. Assistant Superintendent, Business & Fiscal Report: Melody Canady -- 6:15 p.m.

Melody Canady, Assistant Superintendent of Business and Fiscal Services, had nothing to report but introduced the new Senior Administrative Assistant to Business Services, Kimberley Curry Blue to the FOC. Kimberley is replacing the former assistant, Bonnie Kung.

V. Discussion/Action Items – 6:16 p.m.

A. RDA Audit 2022-23 – Woolpert (formerly Cooperative Strategies)

Mr. John Beckelheimer of Woolpert presented the annual review ensuring the funding is accurate. Annual audit of two (2) projected areas. The link below provides details of projects. Gerardo Cruz presented. The discussed audit was based on income received from taxes. SMMUSD base budget has remained the same since 2017.

Attachment may be found at:

https://drive.google.com/file/d/1jd6tfIEyW7sKmHChiLdJiOLrPJh2ERH/view?usp=drive_link

B. 2024-25 Measure R Plan Proposed Additions – 6:30 p.m.

Bertha Roman, Director of Information and Technology Services, and Tom Whaley, VAPA Coordinator presented. They answered questions regarding the rationale to replace the piano in the music hall at John Adams Middle School and estimated cost; and enrollment for the Composition Fellowship for the Malibu Pathway, which is being piloted at Santa Monica High School.

In regard to the purchase of the piano, Board Liaison Jon Kean and the committee discussed the role of the FOC and its Measure R subcommittee in reviewing potential purchases using Measure R funds prior to the approval coming before the Board of Education. Matt Crawford asked for a review of Measure R legal requirements allow most any item to be used for Measure R funding. Staff agreed to bring forward potential purchases using Measure R funds to the FOC Measure R subcommittee as they arise.

Public Comments:

- Lydia Muraro
- Cary Prince

Attachment may be found at:

C. Special Education Update - 7:09 pm

Victoria Hurst, Director of Special Education, updated the FOC on the fiscal status of the Special Education Department. Staff presented on:

- Enrollment trends
- Breakdown of eligibilities Annually
- Understanding the Special Education Budget
- Long-Term Liabilities
- Legal Filing Trends
- Key Successes and Challenges

Details found in PowerPoint presentation provided in attachment below.

Action Item: Gerardo Cruz requested to check on and provide an expanded Excel sheet to FOC delineating legal / liabilities costs within the Special Ed budget.

Attachment may be found at:

<https://docs.google.com/presentation/d/1IU2WKfDqIBOIWXgr9Avs-zBM8zgUDh76/edit?usp=sharing&oid=101883894496132129899&rtpof=true&sd=true>

D. FOC Mid-Year Progress Report to the Board

VI. Subcommittee Reports – 8:15 p.m.

A. General Budget Recommendations

(JW Beekman, Dillon Christensen, Alex Farivar, Atul Porwal, Jonathan Wong)

Mr. Beckman reported that the subcommittee is the same as the previous year's recommendation.

B. Unfunded Liabilities Budget Recommendations

(Michael Rotgin, Seth Jacobson, Michael Kremer, Payal Maniar, Jonathan Wong)

Mr. Rotgin reported. Will look at most recent valuation – last done in 2021.

C. Bond Oversight

(Michael Kremer, Matthew Crawford, Michael Rotgin, Ryan Chin, Alex Farivar)

Mr. Kremer reported there are no active changes.

D. Measure R Reporting and Process Review

(Matthew Crawford, Payal Maniar, Dillon Christensen, Jonathan Wong, Seth Jacobson)

Mr. Crawford reported that the discussion is the same. No changes.

- E. Financial Communication and Reporting
(**Atul Porwal**, *JW Beekman, Seth Jacobson, Payal Maniar, Alex Farivar*)

Mr. Porwal reported the subcommittee will send communications about bond issues before April.

- F. Nominations
(**Ryan Chin**, *Dillon Christensen, Michael Kremer, Matthew Crawford, Atul Porwal*)

Mr. Chin reported that Jonathan Wong has replaced Samantha McQuaid.

VII. Receive and File (*Limited Discussion*)

- A. OPEB Quarterly Earnings Report as of December 2023

<https://www.smmusd.org/cms/lib/CA50000164/Centricity/domain/300/finreports/CERBT-AccountUpdate123123.pdf>

VIII. General Public Comments

None

IX. Committee Comments

None

X. Next Meeting:

- Tuesday, March 19, 2024 – Malibu
- Tuesday, May 21, 2024
- Thursday, June 13, 2024
- TBD (July/Aug 2024)* Please note: This is a Joint Meeting / Study Session with the Board of Education – *SMMUSD Office Board Room, 1717 4th Street.*

XI. Adjournment: The meeting adjourned at 8:29 p.m.