



THE SCHOOL DISTRICT OF LEE COUNTY

Finance Advisory Committee

February 27, 2008

Meeting Minutes

Committee Members Present: Larry Bush, Thomas Busatta, David Hall, Richard Hart, Chuck Reynolds, Steven Riggs, Carmelo Santos, Carl Snipes

Committee Members Absent: Marshall Bower, Richard Cauble, Wayne Dean, Michael McNally, Thomas McNulty, Jack Murphy, Susanne Quattro,

Lee County School Personnel Present: Greta Campbell, Lee Legutko

Guests: Robyn Thomas

Board Member Present: Steven Teuber

Recording Secretary: Mrs. Sheila Stancel

Welcome

Chairman David Hall called the meeting to order at 5: 05 p.m.

Approval of Minutes

Mr. Hall asked for a recommendation to approve the minutes as presented. Motion made, seconded, and unanimously approved.

Public Comment

Ms. Robyn Thomas introduced herself, her title and the local business where she is employed.

Board Member's Report

Mr. Teuber spoke to the committee about alternatives to the current sick leave bank process for the District. Discussions continue around the School District's ability to receive the "biggest bang for the buck" in terms of bond rates. Status of the State Board of Administration (SBA) was discussed relating to hiring of full-time management firm, the process as it stands for drawing down funds at allowable dates, and the increased fee structure.

Financial Accounting Department

Mrs. Greta Campbell passed out copies of the 2007 Comprehensive Annual Financial Report and presented to the committee facts and figures about the operations of the Financial Accounting Department. Questions were asked and answered relating to the processing of invoices now vs. after implementation of the new business software, and the process involved with carry forward funds and position lapse dollars.

FY0809 Budget Update

Mr. Legutko discussed the proposed Governor's Budget, categorical fund lines moving into the FEFP and how it will affect our District as it stands in the proposal.

Approved March 26, 2008

The fallout of the Property Tax Referendum that was recently approved by the voters was discussed and the anticipated negative public reaction as taxpayers potentially do not realize the savings the Governor promised.

District Accreditation Standards

Mr. Hall discussed the draft accreditation self-study documents the committee received last week for their review. The committee did not offer any suggestions or changes to the documents. Community members such as members of the advisory committees may be asked to participate in the accreditation process during the last week of April.

Good of the Order

None

Meeting adjourned 6:35 p.m.

**The next meeting is scheduled for March 26, 2008 at 5:00 p.m., in the
Lee County Public Education Center
Community Resource Training Room.**

Follow-Up Action List

Topic/Description	Action By	Action	Due Date
CAFR Document	Committee Members	Send note to Sheila if you wish to have a hard copy of the CAFR mailed to your address. An electronic copy is available at http://www.leeschools.net/dept/fa/cafr.htm	03/26/08