



Finance Oversight and Review Committee Meeting Minutes

Finance Oversight and Review Committee Meeting

August 4, 2021

The meeting was held virtually via Zoom
Meeting Minutes

In Attendance: FORC Members: Chair - Dr. Michelle Mangan, Justin Erkfritz-Gay, Greg Kolar, Gregory Glennie, Hau Pho **Board Members:** Venus Hurd-Johnson, **Administration:** Dr. Griff Powell, Dr. Felicia Starks, Lou Anne Johannesson, Rob Grossi

Absent: Vice-Chair - Jeff Mathis, Peter Lisnic, Holly Spurlock

Chair Mangan called the meeting to order at 7:02 p.m.

1. **Public Comments:** There were no public comments.

2. **Standing Items - Approval of Minutes** – Minutes from May 19, 2021 were unanimously approved.

4. **Financial Transparency Policy / Peer Group Presentation** - Grossi provided FORC a peer comparison document prepared by Forecast5. Mangan thanked Grossi for preparing the information. The committee asked to have new data at the next meeting with an updated peer group. FORC had several questions for the BOE based on the current comparisons. Hurd-Johnson will present the questions to the BOE at its next meeting.

- The overall test scores appeared low, when compared to the pupil/teacher ratio, which is high for the peer comparison group, as were the teacher salaries. Those two factors have always been considered to be linked to higher testing scores and that has not happened in this case. What is happening that D97 is not getting a return on its investment with these two factors reflected in test scores?
- FORC would like to look at how funds are being invested in resources based upon these low test scores in order to better meet the needs of the student population.
- Based on a reduction of low income students in the population of D97, historically speaking this should have had an impact on test scores.
- FORC would like additional information on FTE's per school and not just look at salaries per school of staff as presented in the state report card. FORC would like the BOE to consider an alignment of it's transparency and equity

5. Preliminary FY 2021 Financial Results & Tentative SY22 Budget

Grossi also made a presentation to FORC on the upcoming budget and gave an overview of the District's financial review of FY21. The report did not vary from his predictions given to the committee in May. The committee has no concerns with the findings or the next year's budget.

6. **Adjournment:** The meetin was adjourned at 8:26 pm.

