

FINANCE COMMITTEE MEETING
IOWA CITY COMMUNITY SCHOOL DISTRICT BOARD OF DIRECTORS
MAY 27, 2010
509 S. DUBUQUE ST, IOWA CITY, IA
MINUTES

Meeting called to order at 1:06 pm.

Present: Gayle Klouda, Tuyet Dorau, Patti Fields, Paul Bobek

1. University of Iowa Systems Project: Committee members received an update of project. It will cover an in-depth analysis to compliment the current audit report the district receives. Over last several years, there have been weaknesses in internal controls cited and the project will study each account system, internal controls, source documents and system reports.
2. Audit Planning Meeting: McGladrey will meet with the district on Monday, June 21, 2010 at 9:00 am to conduct the Audit Planning Meeting, committee members were invited to attend.
3. Printing RFP Decision: Committee discussed concerns from the board regarding then district's printing contract. There was support to know the cost of an additional option of the district running its own printing. The District's printshop records did not contain a system to keep track of year to date sales of each type of product or service completed. There is a significant amount of research that needs to be done before being able to estimate the district's cost of reopening the district's printshop. It was estimated that it would not be finished until October 2010. Information needed would be the cost of equipment (estimates from vendors), estimated volume of printing, and the actual staffing costs of the operation. Committee members discussed the current needs of the district and the support to having all of the information for an informed decision. The Committee will advise the board to accept the administrative recommendation and award a one-year contract to PIP Printing, ensure full records are kept to track actual quantities and begin a full estimating process to have a cost to compare for running the printing in-house for next year's RFP. Additionally, it is recommended that detailed invoices are requested for vendors that bill the district. Building Administrators will be encouraged to utilize services through the contract and if the printing is done somewhere else showing that the cost was less than could be realized through the contract.
4. Other: It was discussed that the CFO's form their own Job-a-like Group (JAG) through the UEN. Committee will recommend to encourage a meeting with superintendents, boards and CFO's regarding budget in December 2010, similar to the one that was held last December.

At the last Department of Education's most recent Finance Roundtable Meeting, the DE notified members the Department is writing rules to revise School Budget Review Committee for modified allowable growth requests. Specifically, requests for SBRC MAG for initial year staffing

costs of opening a new school may no longer be an option. It is recommended to pass this information to the Legislative Committee to make sure that our legislative representatives are made aware of this and the possible impact this rule writing could have when the district opens new buildings.

Physical Plant Inventory, discussion on what process is in place for turning inventory. Tuyet agreed to research what systems other districts are using for this process.

Meeting adjourned at 2:45 pm
Minutes prepared by Patti Fields