

February 10, 2014

BAC- Meeting

In attendance- Greg Powers- Superintendent, Jon Hansted, Dave Nelson, David Craig, Wayne Lyke, Sam Gradwohl, Terry Gonda- Treasurer, Traci Fletcher-Garrett

Minutes for 1/13/14- Move to approve- Motion carried

Guest Speaker- Mark Hurst from HurstKelly CPA regarding Governmental Accounting and Reporting

-GASB statement- financial statement users for Governmental entities different from private companies.

-Non-exchange transactions- property taxes

-Statutory and Board Driven statements to determine how efficiently the District is Operating

-Projected year operating statements- Audit Report- How the statements work- managements discussion and analysis- what occurred during certain period

- Current year GAAP Financial Statements

-Notes to the financial statements- important for explanation

-Budget as a legal document to determine spending

-CAFR- would build upon the budget and allows for touting of positives for school district- can also mention challenges school district to go through- disseminates the information through a transmittal letter- being financially transparent- possible better rates when borrowing

-Discussion of using a CAFR again (last used in 2009)

Communications-

-Chamber of commerce- Dick Berish

-Issue of statement to the press- edits to the press. Take out the second sentence and end of first sentence.

Education-

-Meeting with Superintendent planned and planning meetings with rest of school administrators.

-BOE- Staffing plan on agenda-

Adjourned