

**Mason Public Schools
Finance & Property Meeting
Monday, September 11, 2017 at 5:30 P.M.**

A Finance & Property meeting of the Mason Board of Education was held at the Harvey Educational Center on Monday, September 11th, 2017. The meeting was called to order at 5:30 p.m. by Chairperson Beebe.

Present: Ralph Beebe, Tim Ayres

Absent: Kurt Creamer

Also Present: Cheryl S. Wald, Ron Drzewicki, Kevin Doty, Kristin Higgins

Monthly Budget Update

Cheryl brought the committee up-to-date on the budget. Things are on track. Revenue from state-aid has not come in yet. It is expected to be on-track for October payments.

2016-2017 Audit Update

The fieldwork on the audit is complete. The auditors are preparing a draft report for the committee. At this point, it seems that there may be two findings. One potential finding concerns the bidding process uses for some sinking fund projects. Staff had already discovered the issue and have adjusted procedures accordingly. Kevin is aware of the issue.

It is expected that the draft report of the audit will be made available to the committee prior to the next meeting. A final audit report will be brought to the full Board in the October meeting.

It appears that final revenues in excess of expenses will come in around \$1.2M from the original budget and \$700,000 over the revised budget in June 2017. The committee expressed concern with this. It remains our desire to be closer to the targets and monies were being expended where needed. Cheryl will prepare a detailed list for the committee on where the changes occurred.

Summer 2017 Sinking Fund Projects

Considerable work was completed over the summer. All roofs were completed. The Building Management System installation by Johnson Controls has not been completed to date. They are behind schedule. The BMS work is expected to be complete within the next few weeks. Skylights for the HS are on backorder, but they are not affecting anything at this point. The final playground details are to be wrapped up by September 30th. A big thank you to Kevin and staff for all the hard work over the summer.

Informational Campaign Update

Ron brought the committee up to date on the bond informational campaign.

Adjourned

The meeting adjourned at 6:20 p.m. The next meeting is scheduled for October 2, 2017 at 4:00 p.m.