

**Mason Public Schools
Finance & Property Meeting
Monday, October 3, 2016
4:00pm**

A Finance & Property meeting of the Mason Board of Education was held at the Harvey Educational Center on Monday, October 3, 2016. The meeting was called to order at 4:00 p.m.

Present: Kurt Creamer, Ralph Beebe, Julie Rogers, Cheryl S. Wald, Ron Drzewicki

Also Present: Lou Bartolacci, Alan Panter (Abraham & Gaffney, P.C.)

Audit Report – Abraham & Gaffney, P.C.

Alan Panter from Abraham & Gaffney, P.C. reviewed the 2015-2016 audit results. We have had continued improvement in our audit over the last two years and received an Unmodified Opinion this year with no findings. An Unmodified Opinion is the best a school district can receive. He stated that the district was well prepared for the audit. The district's General Fund revenues exceeded expenses by \$1,289,456, which increased our Fund Balance from 4.9% last year to 8.9% this year.

The Single Audit Report (Federal Funds and Grants) also had no findings. The one deficiency noted in the 2014-2015 audit has been corrected for the 2015-2016 audit.

Monthly Budget Update

Cheryl shared the August financials. August is a slow month and there was nothing significant to highlight.

Cheryl reviewed all the major differences between the final 2015-2016 revised budget and the final numbers in the audit report. She will work on producing a revised 2016-2017 budget including any changes from the audit, updated labor contract expenses, update revenues due to head count and other recommended changes. The revised budget will be presented in December. She also recommended doing an additional revision in March.

Grounds Update

The landscaping is moving forward at all of the schools, although it was delayed due to recent wet weather. Initial feedback from the schools has been positive.

Playground Update

GMB has produced final playground designs and estimated costs. Bids are due October 6th. The committee discussed GMB fees and cost estimates. Most of the costs will be sinking fund eligible.

Sinking Fund

Ron and Kevin will work to produce a 2-3 year potential scope of work to be funded by sinking fund dollars. Ron proposed using GMB where necessary for any design work and we discussed

the benefits of having GMB on a longer AIA base contract. A draft AIA base contract with GMB will be brought to the November committee meeting.

Adjourned

The meeting adjourned at 5:35 p.m. The next meeting is scheduled for November 7, 2016 at 4:00 p.m.