

**Saint Louis Schools  
Finance Committee Meeting  
April 14, 2014  
Minutes**

The Finance Committee of the Saint Louis Public Schools met on Monday April 14, 2014 in the Foundation Room of the SLPS offices.

Members in attendance included Harry Rich, Mary Houlihan (Co-Chair), Leon Fisher (Co-Chair), Kelvin Adams, Rachel Seward, Cleo Figgures, Angie Banks, Mary Armstrong. Members missing were Rick Sullivan and Sally Bloom. Ray Cummings and Cheryl VanNoy were also in attendance.

The meeting was called to order at 3:30pm.

**The First order of business** was approval of the minutes from the last meeting held on October 7, 2013.

**The Second order of business** was review of District's financial projection for 2013-14 which is projected to be balanced for the year with no additional surplus or deficit. The District's unrestricted fund balance is projected to remain at \$19.7 million. This could change as final revenue and costs for the year are realized.

**The Third order of business** was review of the 5 year projected revenues and discussion of key issues impacting the District financially. There is still a desire by the Committee for the SAB to consider an operating tax levy increase proposal. Other items discussed were teacher and staff compensation, low high school building populations, increase in pension contributions, and high maintenance costs for older buildings.

**The Fourth order of business** was review of proposal to invest in additional energy management projects that could result in energy savings. There was discussion about whether to use an Energy Services Company or self-fund. The next step will be to get an estimate of the total dollar investment if these projects could be funded.

**The Fifth order of business** was review of leasing option for laptops. The lease would be 3 or 4 years and allow the District to avoid large upfront costs. Another option suggested was to self-fund but make the investment over a number of years replacing a third or a quarter of the machines each year.

The meeting was adjourned at 5:00pm.

Submitted by,

Mary Houlihan