

## July 14<sup>th</sup> School Board Meeting Highlights

The meeting included:

**A discussion about school finance.** Donna Van Ness presented an update on the 2010-2011 budget. The board discussed the recent contribution from Ross Recreation for their space in the new building; it was noted that this is a one-time contribution and therefore should be set aside in reserves and not be used for ongoing district expenses. Given Board-approved expenses and the new administrative structure, the budget is projected to yield a deficit of \$34,552 at this time.

**Material error in prior audited financial statements.** Interest for the Capital Appreciation Bonds was not properly accrued in audited financial statements ending June 30, 2007, 2008, and 2009. This Board's new auditor caught the error. The impact of this oversight will be to lower the District's ending net assets by \$564K or 7% in the June 30, 2010 financial statements. The board acknowledged that while accounting errors are not attractive to bond investors, this was essentially a timing issue related to anticipated interest monies due, and as a result there is no impact to the operating income. The responsibility to properly account for the interest had been outsourced to our prior accountant. The administration will attempt to recoup expenses, labor costs, and other fees associated with their error.

**A discussion about student learning.** As of July 14, 2010, enrollment is projected to climb from 347 to 358 students when we commence the 2010-11 academic year. The board discussed second grade enrollment, which currently stands at 46 students. Superintendent/Principal Pattie Dullea described one option of hiring a full-time aide for each of the two second grade classes should enrollment increase beyond 23 per class. The Superintendent/Principal and Board then suggested that 2<sup>nd</sup> grade teachers be consulted. The Board also discussed the current 8<sup>th</sup> grade graduation awards. One of the five awards includes a monetary award for the recipients. The Board is looking into how best to structure the community-based award, including eliminating the monetary portion of that award, and will consult with Town representatives.

**A discussion about the administrative staff.** Pattie presented job descriptions for the Instructional Support Services Supervisor, the Dean, and the Business Manager. The District will be interviewing candidates for the 0.5 FTE Dean position this summer, and interviewing candidates for the Business Manager position this fall.

**A discussion about retirement party expenses.** The auditor disallowed the use of District funds for Greg Myers' retirement party. The Board discussed various options to cover the expense; these are being evaluated.

The next regular Board meeting will be on **TUESDAY** September 7 (Rosh Hashana is on Wednesday September 8). Closed session starts at 6:30; open session starts at 7:30. At this time, the Board is not planning to meet in August; if the need arises, the Board will meet on August 11.

From the Ross School Board of Trustees  
August 5, 2010