

**Ross School District  
Financial Advisory Committee**

Members:     Bob Jacobson, Chair                     Board Liaison: Bob Dickinson  
                  Charles Hoeverler                     District Staff: Chi Kim, Superintendent  
                  Jay Kern                                     Debbie Wolfe, Business Manager  
                  Noel Lindsay  
                  Seth Reicher  
                  Stephanie Robinson  
                  Susan Skinner

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**MEETING AGENDA**

October 2, 2013

5:30-6:30 p.m.

Ross School Conference Room  
9 Lagunitas Road, Ross, CA 94957

1. Approval of Agenda (Discussion/Action)
2. Review/Approval of June 3, 2013 Meeting Minutes (Discussion/Action)
3. Review and Plan Projects for 2013-2014 (Discussion)
  - Parcel Tax Renewal Recommendations
  - Property Tax Model Transition to District
  - Reserves Policy, Calculation and Funding
4. Foundation 2013-2014 Goal (Discussion)
5. Next Meeting Date and Time: (Discussion/Action)

## **FAC Meeting Minutes (draft) for October 2, 2013**

**Members Present:** Bob Jacobson, Charles Hoeveler, Jay Kern, Noel Lindsay, Seth Reicher, Stephanie Robinson, Susan Skinner

**Others Present:** Chi Kim, Bob Dickinson

**Absent:** Debbie Wolfe

- Approved October 2, 2013 Agenda:
  - Seth Reicher motion, Stephanie Robinson second, unanimously approved
- Approved June 3, 2013 Minutes:
  - Stephanie Robinson motion, Seth Reicher second, unanimously approved
- Review and Plan Projects for 2013-2014:
  1. Parcel Tax Renewal Recommendations - Early December meeting to discuss district & county comparables. Also discuss messaging, FAQ's, themes as well as various scenarios. There is no way to predict what Ross will tolerate in terms of an increase - historically parcel tax has been a continuation.
  2. Property Tax Model Transition to District - goal to test predictive model before close of fiscal year 2013-14 and then district to take over model in the 2014-15 school year.
  3. Reserves Policy, Calculation and Funding
- Foundation 2013-2014 Goal:
  - Currently 18% of goal with 12% participation
  - The increase in enrollment must be taken into consideration when setting the overall Foundation Goal
  - The Goal setting process needs to be much more formulaic and demand driven based upon actual enrollment
- Set Next Meeting Date and Time: Bob Jacobson will work with the District Office to confirm a date and will notify the committee members.
- Meeting Adjourned at 7:02 p.m.:
  - Noel Lindsay motion, Seth Reicher second, unanimously approved

**Ross School District  
Financial Advisory Committee**

Members:     Bob Jacobson, Chair                     Board Liaison: Bob Dickinson  
                  Charles Hoeveler                     District Staff: Chi Kim, Superintendent  
                  Jay Kern                                     Debbie Wolfe, Chief Business Officer  
                  Noel Lindsay  
                  Seth Reicher  
                  Stephanie Robinson  
                  Susan Skinner

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**MEETING AGENDA**

December 10, 2013

6:00-7:30 p.m.

Ross School Conference Room  
9 Lagunitas Road, Ross, CA 94957

1. Approval of Agenda (Discussion/Action)
2. Review/Approval of October 2, 2013 Meeting Minutes (Discussion/Action)
3. Updates (Discussion)
  - Foundation (Susan Skinner/Charles Hoeveler)
  - District Budget (Debbie Wolfe)
4. Parcel Tax Analysis and Preliminary Recommendation (Discussion/Action)
5. Reserves and Retirement Benefit Liabilities Project Scope (Discussion)
6. Other Items (Discussion)
7. Next Meeting Date and Time (Discussion/Action)

## FAC Meeting Minutes for December 10, 2013

**Members Present:** Bob Jacobson, Chair, Noel Lindsay, Stephanie Robinson, Seth Reicher, Jay Kern, and Bob Dickinson

**Others Present:** Chris Mc Fadden, Chris Erickson, Chi Kim and Debbie Wolf

Meeting was called to order at 6:07 p.m. by Chair, Bob Jacobson

- Approved December 10<sup>th</sup>, 2013 Agenda: Approve the Agenda as presented (Stephanie Robinson moved, Noel Lindsay seconded, unanimously approved)
- Approved June 3rd, 2013 Minutes: Approve the Minutes as presented (Stephanie Robinson moved, Noel Lindsay seconded, unanimously approved)
- Update: Chris Erickson reported that the Foundation has set the target for this year higher. Bob Jacobson, Stephanie Robinson, Susan Skinner and Chi Kim will be having a phone conference possibly next week to discuss.
- Update: Debbie Wolfe presented a Budget Update sharing the current year and multi-year projections that will be in the District's First Interim Report.
- Follow up on Parcel Tax Analysis and Preliminary Recommendations:

Stephanie Robinson and Bob Jacobson presented parcel tax information from comparable surrounding districts and then multi-year projections going out ten years after the new tax goes into effect. We need to make recommendations to the Board for four factors:

- 1) Tenor –potential choices include 7, 8, 10 years, or perpetuity
- 2) Step Up – the first year initial increase
- 3) Annual Escalator - =initial presentation to group showed scenarios with 3% and 5%
- 4) Timing – tentatively, recommendation is November 2014, time frame to coincide with the General Election

Sensitivity analysis results were shown to reflect various options and to gain insight and additional input from the full group. Bob Jacobson and Stephanie Robinson will present revised projections and more complete recommendations to the group in January.

- Reserves and Retirement Benefit Liabilities Project: Bob Jacobson mentioned having met with Seth Reicher and Chris Mc Fadden in advance of the meeting on this topic. As we were going late, Bob Jacobson suggested this topic could be tabled until our next meeting in January. Seth Reicher will gather more data from Debbie Wolfe on the Retiree Benefit Liabilities for our next meeting.
- Set Next Meeting Date: Bob Jacobson will have the District Office schedule the next FAC meeting for January, 2014.
- Future Agenda Items:
  - Parcel Tax/Property Proposed Board Recommendations
  - Reserves Policy
  - Retirement Benefit Liabilities
  - New Membership
- Adjourned at 7:50pm: To adjourn the meeting (Stephanie Robinson moved, Seth Reicher seconded, unanimously approved.)

## **Ross School District Financial Advisory Committee**

Members:     Bob Jacobson, Chair                     Board Liaison: Josh Fisher  
                  Charles Hoeveler                     District Staff: Chi Kim, Superintendent  
                  Jay Kern                                     Debbie Wolfe, Chief Business Officer  
                  Noel Lindsay  
                  Chris McFadden  
                  Seth Reicher  
                  Stephanie Robinson  
                  Susan Skinner

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### **MEETING AGENDA**

January 21, 2014

6:00-7:30 p.m.

Ross School Conference Room  
9 Lagunitas Road, Ross, CA 94957

1. Approval of Agenda (Discussion/Action)
2. Review/Approval of December 10, 2013 Meeting Minutes (Discussion/Action)
3. Bond Refinance Presentation: (Discussion)  
    Lori Raineri, Government Financial Services
4. Updates (Discussion)
  - District Budget: Debbie Wolfe
  - Foundation: Susan Skinner/Charles Hoeveler
  - Property Tax Model Transition: Noel Lindsay
  - Retiree Medical Costs: Seth Reicher
5. Parcel Tax Project and Recommendation: (Discussion/Action)  
    Bob Jacobson/Stephanie Robinson
6. Other Discussion Items (Discussion)
7. Next Meeting Date and Time (Discussion/Action)

## **FAC Meeting Minutes for January 21, 2014**

**Members Present:** Bob Jacobson, Chair, Noel Lindsay, Stephanie Robinson, Seth Reicher, Jay Kern and Chris McFadden

**Others Present:** Josh Fisher, Susan Skinner, Charles Hoeveler, Chi Kim and Debbie Wolfe

Meeting was called to order at 6:05pm by Chair, Bob Jacobson

- Approved January 21<sup>st</sup>, 2014 Agenda: Approve the Agenda as presented (Seth Reicher moved, Chris McFadden seconded, unanimously approved)
- Approved December 10<sup>th</sup>, 2013 Minutes: Approve the Minutes as presented (Jay Kern moved, Chris McFadden seconded, unanimously approved)
- Bond Refinance Presentation - Lori Raineri and Stacy Freriches from Government Financial Strategies presented about the District's opportunity to refinance our Measure B Bonds. After their presentation they answered questions from the FAC.

After the presentation was over, FAC discussed next steps in the process.

- Update – Debbie presented a budget update sharing the current year and multi-year projections.
- Update – Susan Skinner and Charles Hoeveler gave an update on the Foundations current progress.
- Update – Noel Lindsey gave an update on the Parcel Tax Model and details about the property tax assessments. He also followed up with information from a meeting with Rich Benson at the County of Marin.
- Update – Seth Reicher discussed his assessment of the Retiree Health Benefits Liability and having met with Bob Jacobson, Chris McFadden and Jay Kern. The District currently seems at limited risk.
- Follow up on Parcel Tax Analysis and Preliminary Recommendations:

Bob Jacobson presented parcel tax information from comparable surrounding districts and then multi-year projections going out 10 years after the new tax goes into effect. He presented his parcel tax Power Point developed for the next Board meeting for input and suggestions. Recommendations to the Board for 4 factors:

- 1) Tenor –10 years
- 2) Step Up – the first year initial increase, \$200
- 3) Annual Escalator - initial presentation to group showed scenarios with 4%
- 4) Timing – recommendation is November 2014, time frame to coincide with the General Election

- Set Next Meeting Date: Bob Jacobson will have the District Office schedule the next meeting for March-2014.
- Future Agenda Items:
  - Parcel Tax
  - Property Tax Model
  - Bond Refinance
  - Reserves Policy
  - New Membership
- Adjourned at 9:15pm: To adjourn the meeting (Noel Lindsey moved, Seth Reicher seconded, unanimously approved.)

## **Ross School District Financial Advisory Committee**

Members:     Bob Jacobson, Chair                     Board Liaison: Josh Fisher  
                  Chris Ericksen                                     District Staff: Chi Kim, Superintendent  
                  Charles Hoeveler                                     Debbie Wolfe, Chief Business Officer  
                  Jay Kern  
                  Noel Lindsay  
                  Chris McFadden  
                  Seth Reicher  
                  Stephanie Robinson  
                  Susan Skinner

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### **MEETING AGENDA**

March 18, 2014

6:00-7:30 p.m.

Ross School Conference Room  
9 Lagunitas Road, Ross, CA 94957

1. Approval of Agenda (Discussion/Action)
  
2. Review/Approval of January 21, 2014 Meeting Minutes (Discussion/Action)
  
3. Updates (Discussion)
  - District Budget: Debbie Wolfe
  - Foundation: Susan Skinner
  - Bond Refinance: Chi Kim, Debbie Wolfe, Chris Ericksen
  - Parcel Tax Project: Bob Jacobson
  - Retiree Medical Liability: Chris McFadden
  - Property Tax Model Transition: Noel Lindsay
  - Reserves Policy: Bob Jacobson
  
4. Other Discussion Items (Discussion)
  
5. Next Meeting Date and Time (Discussion/Action)

## **FAC Meeting Minutes for March 18, 2014**

**Members Present:** Bob Jacobson, Chair, Noel Lindsay, Chris McFadden, Susan Skinner and Chris Erickson

**Others Present:** Josh Fisher, Chi Kim and Debbie Wolfe

Meeting was called to order at 6:10pm by Chair, Bob Jacobson

- Approved, March 18<sup>th</sup>, 2014 Agenda: Approve the Agenda as presented (Chris Ericksen moved, Josh Fisher seconded, unanimously approved)
- Approved January 21<sup>st</sup>, 2014 Minutes: Approve the Minutes as presented (Noel Lindsey moved, Susan Skinner seconded, unanimously approved)
- Update – Debbie presented a budget update sharing the current year's budget at 2<sup>nd</sup> Interim and the reduction in the deficit spending to date.
- Update – Susan Skinner gave an update on the Foundations current progress. They are at 93% of goal and 83% participation rate. Thank you to the families will go out in the next E-Pocket.
- Update – Chi updated the FAC on the bond refinancing. We are interviewing financial advisors. GFS has presented to the FAC and the board and we have two firms, Stifel and KNN presenting to the subcommittee next week.
- Update – Bob Jacobson gave an update on his presentation to the Board about the FAC's parcel tax analysis. They were impressed and asked questions and gave their input.
- Update – Noel Lindsey gave an update on the Parcel Tax Model and details about the property tax assessments. He also followed up with information from a meeting with Rich Benson at the County of Marin. He suggested a longer timeline for the model transition. So the presentation to the Board has been moved to the fall of 2014.
- Update – Chris McFadden discussed his assessment of the Retiree Health Benefits Liability having met with Bob Jacobson and Seth Reicher. The District currently seems at limited risk and the pay-as-you-go funding seems to be appropriate at this time. Every three years as a new actuarial study is completed the FAC can review.
- Set Next Meeting Date: Bob Jacobson will have the District Office schedule the next meeting for May 5<sup>th</sup> or 7<sup>th</sup> for 5:30-6:30pm.
- Future Agenda Items:
  - Parcel Tax Update
  - Foundation Update
  - Reserves Policy
- Adjourned at 8:00pm: To adjourn the meeting (Chris McFadden moved, Chris Erickson seconded, unanimously approved.)



## **Ross School District Financial Advisory Committee**

Members:     Bob Jacobson, Chair                     Board Liaison: Josh Fisher  
                  Chris Ericksen                         District Staff: Chi Kim, Superintendent  
                  Charles Hoeveler                         Debbie Wolfe, Chief Business Officer  
                  Jay Kern  
                  Noel Lindsay  
                  Chris McFadden  
                  Seth Reicher  
                  Stephanie Robinson  
                  Susan Skinner

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### **MEETING AGENDA**

May 5, 2014

5:30-6:30 p.m.

Ross School Conference Room  
9 Lagunitas Road, Ross, CA 94957

1. Approval of Agenda (Discussion/Action)
  
2. Review/Approval of March 18, 2014 Meeting Minutes (Discussion/Action)
  
3. Updates (Discussion)
  - Bond Refunding: Chi Kim, Debbie Wolfe
  - Parcel Tax Recommendation: Bob Jacobson, Stephanie Robinson
  - Foundation Results and 2014-2015 Targets: Susan Skinner, Charles Hoeveler
  
4. Discussion Items (Discussion)
  - Reserves Target Policy: Seth Reicher
  - Membership
  - Other Discussion Items
  
5. Next Meeting Date and Time (Discussion/Action)

## **FAC Meeting Minutes for May 5<sup>th</sup>, 2014**

**Members Present:** Bob Jacobson, Chair, Jay Kern, Seth Reicher, Stephanie Robinson and Chris Erickson

**Others Present:** Josh Fisher, Chi Kim and Debbie Wolfe

Meeting was called to order at 6:05pm by Chair, Bob Jacobson

- Approved, May 5<sup>th</sup>, 2014 Agenda: Approve the Agenda as presented (Jay Kern moved, Seth Reicher seconded, unanimously approved)
- Approved March 18<sup>th</sup>, 2014 Minutes: Approve the Minutes as presented (Chris Erickson moved, Stephanie Robinson seconded, unanimously approved)
- Update – Debbie Wolfe and Chi Kim presented an update on the outcome of the bond refinance. Will get from Stifel the savings figures and relay to Stephanie.
- Update – Stephanie Robinson and Bob Jacobson gave an update on the parcel tax recommendations to the board.
- Discussion - Seth Reicher reviewed the reserves policy write-up that was sent to the D.O. and to the group. Boards current 40% policy is in line with his review.
- Membership – Retiring members are Bob Jacobson, Stephanie Robinson and Jay Kern – They were all thanked for their contributions to the FAC.
- Approved Action – Seth Reicher was nominated as Chair of the Financial Advisory Committee, (Jay Kern moved, Stephanie Robinson seconded, unanimously approved)
- Set Next Meeting Date: Bob Jacobson will have the District Office schedule the next meeting for Fall 2014
- Future Agenda Items:
  - Parcel Tax Update
  - Foundation Update
  - Reserves Policy
- Adjourned at 7:20pm: To adjourn the meeting (Seth Reicher moved, Chris Erickson seconded, unanimously approved.)