HOT SPRINGS COUNTY SCHOOL DISTRICT NO. 1
Board of Trustees
Special Board Meeting
June 1, 2010
Board Room
7:00 P.M.

The Special Board meeting of the Board of Trustees of Hot Springs County School District No. 1 was called to order at 6:00 p.m. in the Board Room by Chairman Mahoney.

BOARD MEMBERS PRESENT: Liz Mahoney, Belenda Willson, Joe Martinez, Hub Whitt, Karen Leyba, and (ex-officio) Superintendent Marty Kobza

BOARD MEMBERS ABSENT: Dr. Travis Bomengen, Clay VanAntwerp

OTHERS PRESENT: Administrators Dustin Hunt, Matt Spring, Deb Brown, Lisa Pearce; Kelly Andreen, and approximately 0 visitors.

PLEDGE OF ALLEGIANCE
Chairman Mahoney called the meeting to order and led the pledge of allegiance.

Review of the funding/budgeting process
Ms. Lisa Pearce, business manager, gave a presentation on the funding and budget process. The presentation included defining the different funds used within the district (general fund, special revenue, capital construction, etc.), the funding source for each fund and the uses of each fund. (It was noted that "district transfer" as a funding source is in reference to the depreciation reserve fund.) Ms. Pearce explained the concept of a block grant and reviewed the funding worksheet used. She explained the funding resources available to fund the foundation guarantee amount and the factors that generate the resources. Ms. Pearce explained how gate receipts and the Rec. District funding do not affect the overall funding amount. There was a request that these items be brought for further discussion during a future board meeting. Ms. Pearce included recalibration issues that board members need to be aware of and should be discussing with legislators and the Joint Education Committee. A copy of these talking points will be sent to board members.

Ms. Pearce noted the statutes and school district policy regarding the budget process. She noted the final budget will not be available until she receives the final worksheet from the state. Last year the worksheet was received on July 7. Ms. Pearce will make a hard copy of the budget that is filed with the state for each board member. She will have the detailed budget available in hard copy or electronic versions based on individual preferences.

Supt. Kobza thanked Ms. Pearce for her work on this presentation as well as her hard work during the entire year.

Adjournment 7:40 p.m.
There being no further business to come before the Board, Chairman Mahoney adjourned this meeting.

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Chairman

ATTEST:

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Clerk