

STEAMBOAT SPRINGS EDUCATION FUND BOARD
January 9, 2013; 5:30 PM
Human Service Center Board Room
Agenda

1. 5:30 Call to Order
2. 5:31 Public Comment

In order to assure public awareness of and involvement in the activities of the Steamboat Springs Education Fund, this portion of the Board meeting is available to the public to discuss any item related to the Fund. The maximum time allowed for the discussion of any single subject will be three minutes. If more time is required, the topic may be placed on the agenda of a future Education Fund Board meeting.

3. 5:34 Board and Commission Member Reports
4. 5:37 Innovation Grant Report \$26,059 -- Grant Commission
 - High School Flipped Classroom \$2,700 (SBS)
 - High School Ag Ed Concurrent Enrollment Certificate \$11,250 (SOROCO)
 - Middle School Special Ed iPad Learning Lab \$4,000 (SBS)
 - Middle School GATE Mobile Microscope \$1,359 (SBS)
 - SCE Grade 3-5 iPads \$3,750 (SBS)
 - High School STEM 3D Printer Project \$3,000 (SOROCO)
5. 5:49 Approve Meeting Minutes from December 5, 2012 (Action Item)
6. 5:50 Financial Report – Linda Johnson
7. 5:55 Accept Audit Report (Action Item)
8. 6:00 Reserve/Budget Target Discussion
9. 6:15 1st Reading Community Group Funds \$70,000
10. 6:25 Approve Mission Statement (Action Item)

To enhance academic accomplishment in Routt Co. through student facing investments in staff, facilities, infrastructure, technology and curriculum, made available through our public schools.
11. 6:30 Approve Proposed 2012-2013 Budget Cycle Process Guidelines (Action Item)
12. 6:40 Other Business
13. 6:45 Adjourn

Supporting Documents:

December 5, 2012 Meeting Minutes
Financial Report December 31, 2012
2011-2012 Audit Report
2013-2014 Budget Discussion Spreadsheet
Proposed 2012-2013 Budget Cycle Process Guidelines

Next Meeting: February 6, 2013
Governance Report
2nd Reading Community Group Funds

1/9/13

Steamboat Springs Education Fund Board
December 5, 2012, 5:30 PM
Human Service Center Board Room

Education Fund Board directors present included Kristi Brown, Roger Good, Scott Berry, Dean Massey, Glen Airoidi, Jill Boyd, Vance Fulton, Steve Paoli, Kristin Wilson, Summer Johnston, Jason Lacey, Kelly Stanford and Denise Connelly. Also present was Tim Miles (SSSD and SR Dir. of Technology), Linda Johnson (EFB Accounting) and Genah Burditt (Environmental Literacy Program Coordinator for Yampatika). Denise Brazier, Ski Town Executive Service, recorded the meeting and prepared the minutes.

Call to Order:

Kristi Brown called the meeting to order at 5:39 PM.

Public Comment:

Genah Burditt, Environmental Literacy Program Coordinator for Yampatika, said the Colorado Environmental Education Plan was cast by the state board and will be implemented throughout the state. A certain amount of environmental literacy will be required of a student before they graduate. The Environmental Literacy program that EFB has helped fund for Yampatika is the model for environmental education for the rest of the state.

Board and Commission Member Reports:

Roger Good made the following observations when reviewing the innovation grants:

- The requests are across the board and not just science and technology related.
- The requests included a wide breadth of different ideas.
- The total requests from Steamboat Springs totaled \$ 65,000 or 33/100% of the budget if everything was granted.
- Total requests equal \$ 76,559, without the video request.

Scott Berry said there was an interesting symposium and keynote speaker at the state school board function regarding innovation. Denise Connelly said the keynote speaker talked about searching ways to fund innovation and to reach beyond the walls, and that innovation creates immediate growth in student learning.

Glen Airoidi said Stuart Handloff has asked to replace his seat as EFB director. Glen will ask for a replacement at the commission level. If no one comes forward, the position will be kept vacant until the bylaws can be changed to have two representatives to the EFB from the Grant Commission. Glen recognized Kelly for the best work ever done on the accountability reports.

Accountability Reports:

Kelly pulled the most important information from the accountability reports received. The reports indicated positive impact and that even the special population groups had an increase in performance. Steamboat Springs added a full time technology staff member who was a student educated in the Steamboat district, showing a tangible tie after graduation. The Rocky Mountain Youth Corp. Science School, Partners in Mentoring and Yampatika all had strong support from district staff. Positive impact

Education Fund Board of Directors Meeting

from the Science School was not limited to 6th graders but also impacted the high school leaders. A parental survey by Partners revealed 100% of the parents would recommend the program to other parents. Regarding Yampatika, teachers have gone out and obtained additional funds themselves so the program could be expanded.

The recipients are challenged with finding better ways to measure. Kelly recommends gathering the results in one place for the marketing committee. Q & A's can be used to communicate what EFB would like to see different. Revision to the application process will be valuable allowing both the GC and EFB to communicate results to the rest of the county. Great, great job on the accountability reports per the EFB.

Approval of the Minutes of November 7, 2012:

Glen Airoidi made a motion and Jason Lacey seconded, to approve the minutes of November 7th, 2012 as presented.

Vote: ___ 12 Yes ___ ___ 0 No ___ The motion passed unanimously.

Financial Report:

Linda Johnson reported as of November 30, 2012, cash totaled \$ 1,312,020. The forecasted reserve at the end of June is \$ 783,612. The \$ 15,000 for the innovation grants is recorded separately. Sales tax is .8 higher than projected.

Conflict of Interest Forms:

Those reported a conflict of interest included Denise Connelly as a parent and a member of the Steamboat Springs school board, Dean Massey as a member of the South Routt staff and Summer Johnston as a member of the Strawberry Park Elementary PIC.

Policies and Procedures:

Jason reported most of the changes to the policies are stylistic and that there is now there is one Grant Commission. *Roger Good made a motion and Scott Berry seconded, to adopt the revised policies and procedures as presented.*

Vote: ___ 12 Yes ___ ___ 0 No ___ The motion passed unanimously.

Workshop Discussion:

Community Groups:

Roger Good reported the sub group formed to discuss the process for the community group requests to make the process more efficient included the superintendents from the three districts and school board members. The group came forward with the following recommendations:

1. The process will be similar to the innovation grant process to establish a fixed amount of money for the community groups.
2. All community groups must "compete" for the allocated funds.
3. School district support must be demonstrated.

The number for the community group budget will be revisited every year. North Routt Community Charter School requests will come through the district. Comments heard included not liking the competition factor and that the district should have input at each level as how the community groups are ranked as they do affect the programs and create cost for the district. The amount budgeted for the community groups represent a maximum amount available and EFB is not obligated to award all the money. The EFB will set the amount of the budget and the Grant Commission will decide how to

allocate the funds. The February 27, 2013 meeting could be used to review the community requests and that date will be made public. The target numbers will be determined at the January EFB meeting. The deadline for applications could be January 15 to allow time for back and forth discussion.

Kristi will provide cleaner documentation for the proposed 2012/2013 budget cycle process guidelines for the next meeting.

Other Business:

Final approval of the mission statement will be included on the process changes for the January EFB meeting.

Tim Miles said those applying for an innovation grant had issues when revisions needed to be made, confusion with the submittal process and many of the questions on the application seem irrelevant for innovation grants. Tim said special software is needed in order to rename the form with a revision number.

Adjourn:

Dean Massey made a motion to adjourn the meeting. As there was no further discussion, the Education Fund Board of Director's meeting adjourned at 6:31 PM.

STEAMBOAT SPRINGS EDUCATION FUND

FINANCIAL REPORT

January 5, 2013

Current Cash Position:

November 30, 2012 Cash / CD's	\$1,312,020.06
Sales Tax Deposit	137,983.12
Earnings	535.92
Public Contributions	-
Grants Paid	(150,761.35)
Other Expense	(1,648.55)
January 5, 2013 Cash / CD's	<u>\$1,298,129.20</u>
Cash on hand 1 yr ago	<u>\$1,557,265.16</u>
Change in Past Year	<u>(\$259,135.96)</u>

Projections for the Fiscal Year Based on Forecast:

<i>Forecasted Sales Tax Deposits Remaining through June 2013 (see next page)</i>	\$1,271,663.67
<i>Current Cash/CD's (see above)</i>	<u>1,298,129.20</u>
<i>Forecasted Cash Available for Fiscal Year</i>	\$2,569,792.87
<i>Total Approved / Not Yet Incurred Grants (see below)</i>	<u>(\$2,277,135.68)</u>
<i>Forecasted Cash @ June 30, 2013</i>	<u>\$ 292,657.19</u>

If we adjust our ongoing forecast to the 6 month error rate (see page 3), then forecasted cash at 6/30/13 would be: **\$327,252.89**

Total Approved/Not Yet Incurred Grants:

Current Year Grant Authorization (including Admin Expenses)	\$ 2,551,197.00
Current Year Grants Incurred	(259,467.35)
Current Year Admin Expenses Incurred	(14,594.29)
Outstanding Liabilities (accrual basis)	<u>\$ 2,277,135.36</u>
Prior Year Grant Authorization (inclgd Admin Expenses & after Rescission):	\$ 2,462,145.00
Prior Year Grants and Admin Expenses Incurred	<u>(2,462,144.68)</u>
Outstanding Liabilities (accrual basis)	<u>\$ 0.32</u>
Total Approved/Not Yet Incurred Grants	<u>\$ 2,277,135.68</u>
Possible Rescissions:	
Prior Year	\$ 0.32
Current Year	To Be Determined

**STEAMBOAT SPRINGS EDUCATION FUND
FINANCIAL REPORT - RESERVE ANALYSIS
FISCAL YEAR ENDING JUNE 30, 2013**

Reserve Analysis:

June 30, 2012 Adjusted Reserve Balance to Actual (FY Accrual)	\$ 783,612
Prior Year Rescissions	40,963
Non-Rescinded Prior Year Grants Applied to Current Year Grant:	15,000
Subtotal	<u>\$ 839,575</u>
Actual Sales Tax Deposits Received YTD (FY Accrual)	730,594
Remaining Forecasted Sales Tax Deposits (FY Accrual)	<u>1,597,617</u>
Expected Funds Available	\$ 3,167,785
Actual Grants Paid for FY (non-admin)	(259,467)
Grants Remaining to be Paid for FY (non-admin)	(2,261,730)
Admin Expenses paid for FY	(14,594)
Admin Grant Remaining to be Paid for FY	(15,406)
June 30, 2013 Expected Reserve Balance (FY Accrual)	<u><u>\$ 616,588</u></u>
Reserve Balance June 30, 2012	<u>\$ 783,612</u>
Change Expected During the Year	<u><u>\$ (167,024)</u></u>

(Excludes current year earnings in the analysis).

STEAMBOAT SPRINGS EDUCATION FUND
FINANCIAL REPORT
January 5, 2013

Forecast Accuracy:

Prior 3 months forecast	\$	510,567
Prior 3 months actuals	\$	519,072
Forecast is too low by		1.7%

Prior 6 months forecast	\$	1,028,565
Prior 6 months actuals	\$	1,056,547
Forecast is too low by		2.7%

COMMENTS:

The May and June 2013 sales tax revenues that will be deposited in July and August 2013 have been removed from the forecast revenue calculations in order to more properly represent the expected cash position at June 30, 2013.

See Reserve Analysis page for accrual analysis of expected reserve balance.

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FINANCIAL REPORT

January 5, 2013

Forecasted Revenue:

Sales Tax Revenues (net of collection fee For Collection Month (Deposited Month)	(forecast under prior year budget)	(forecast under prior year budget)					
	May 2012 (July)	Jun (Aug)	Jul (Sept)	Aug (Oct)	Sep (Nov)	Oct (Dec)	Nov (Jan)
<i>PRIOR YEAR Actuals</i>	\$ 147,084	\$ 173,179	\$ 204,140	\$ 192,475	\$ 185,192	\$ 132,900	\$ 94,070
Forecast Change (see assumptions below)	-2%	-2%	0%	0%	0%	0%	0%
Monthly Tax Revenue Forecast	\$ 144,142	\$ 169,716	\$ 204,140	\$ 192,475	\$ 185,192	\$ 132,900	\$ 94,070
CURRENT YEAR Actuals	\$ 137,936	\$ 188,018	\$ 211,522	\$ 194,435	\$ 186,654	\$ 137,983	
Variance to Forecast	-4.3%	10.8%	3.6%	1.0%	0.8%	3.8%	
Revised Forecast	\$137,936	\$188,018	\$211,522	\$194,435	\$186,654	\$137,983	\$94,070

Sales Tax Revenues Continued:

For Collection Month (Deposited Month)	Dec (Feb)	Jan (Mar)	Feb (Apr)	Mar (May)	Apr (Jun)	N/A	Totals
<i>PRIOR YEAR Actuals</i>	\$ 303,876	\$ 229,430	\$ 235,989	\$ 272,923	\$ 135,376		\$ 2,306,634
Forecast Change (see assumptions below)	0%	0%	0%	0%	0%		
Monthly Tax Revenue Forecast	\$ 303,876	\$ 229,430	\$ 235,989	\$ 272,923	\$ 135,376	\$ -	\$ 2,300,228
CURRENT YEAR Actuals							\$ 1,056,547
Variance to Forecast							
Revised Forecast	\$303,876	\$229,430	\$235,989	\$272,923	\$135,376	\$0	\$ 2,328,210

Assumptions

- 1.) Sales tax revenue will be the same as prior year.

Total Forecasted Sales Tax Revenues for FY	\$2,328,210
Current Year Actuals Year-To-Date	(1,056,547)
Forecasted Sales Tax Revenues Remaining FY	\$1,271,664

Steamboat Springs Education Fund

2013-2014 Budget Discussion

2012-2013 Budget Cycle Grants*

\$2,551,197

**(includes admin, Grant Writer and all grants incldg increase to Innovation Grant of \$15,000)*

June 30, 2013 Expected Reserve Balance (as per 1/5/13 re	\$616,588
= 2013-2014 Total Cash Expected	<u>2,328,210</u>
+ July 1, 2013 - June 30, 2014 Expected Cash Available	\$2,944,798

2013-2014 Total Cash Expected	\$2,944,798
2013-2014 Reserve Projection	<u>500,000</u>
= 2013-2014 Budget Cycle Grants*	<u>\$2,444,798</u>

+ 2013-2014 Administrative Expenses	\$30,000
+ 2013-2014 Grant Writer	<u>80,000</u>
Total Administrative Expenses and Grant Write	\$110,000

DRAFT 2012 / 2013 Process Changes

1. Process (25 minutes)

- Grants submitted in online format. Deadline: 2/1/13
 - AGREED
- Board will give Grant Commission reps a target budget figure at 2/6/13 Board meeting.
 - AGREED
- Commission and Board members shall review grant proposals individually and thoroughly online and prepare a list of written questions related to the requests to be submitted to Summer Johnston for consolidation and editing. Deadline: 2/8/13
 - AGREED
- List of questions related to each grant request shall be given to the grant requestor. Deadline: 2/11/13
 - AGREED
-
- Written answers to the questions posed of each grant requestor must be received by Denise Brazier to be distributed to the Grant Commission to be considered for discussion by the Commission at meetings on 2/27/13 and 3/20/13. Deadline: 2/22/13
 - AGREED
- First readings will be heard by the Board at the 4/10/13 meeting. Grant Commission will reveal all grant applications received and considered for first reading but will also report which grant requests the Grant Commission plans to bring back for 2nd reading based on the budget figure. The Board will give feedback and may ask additional questions. The Grant Commission will have the option of making changes to the proposed list of grants to bring forward for 2nd reading at its 3/20/13 meeting based on further discussions, additional information, changes in the funds available, etc.
 - AGREED
- 2nd readings will take place on 5/8/13.
 - AGREED

2. Schedule (10 minutes)

Budget Cycle Meeting Dates Board:

2/6/13 – Estimated Budget Figure Determined

3/6/13 --

4/10/13 – First Readings (~~requestor presence optional~~)

5/8/13 – 2nd Readings (~~requestor presence optional~~)

- AGREED

Budget Cycle Meeting Dates Grant Commission:

2/27/13 and 3/20/13 – First Reading Determinations Made (requestor presence optional)

4/17/13 (and 5/1/13 if necessary) – Second Reading Determinations Made (requestor presence optional)

Important dates related to school schedules:

(SBS Blues Break 2/18-2/22)

(Hayden Spring Break 3/25-3/29)

(SOROCO Spring Break 4/1/13-4/5/13)
(SBS Spring Break 4/22/13-4/26/13)

New Considerations

North Routt Charter School to be included In Steamboat Requests
NRCSS - Per the definition of charter school, we should see these requests come through the district, as part of the Steamboat Springs School Districts requests.

AGREED

3. Practical Implications (20 minutes)

- Focus is ultimately academic, athletics supported in as much as they can enhance academic accomplishment.
- We would like to have the districts document ranking in Colorado and in US so there is visibility to local academic performance, which we would expect to be above average (or set target, demographic equivalents) based on the focus and investment of the community.
- EFB would ultimately like to fund short term initiatives that will be absorbed.
- EFB acknowledges that there are initiatives that will never be absorbed, and these are ones we would like to see supported by comparative results:
 - Small Class Size - are we really delivering it?
 - Small Class Size - is it really driving the greatest achievement?
 - Capital Investment & Technology - ensure student facing & tie to academic achievement
- Establish guidelines for grant requestors for the upcoming grant season for the board's expectations and preferences
 - Prefer no block grants,
 - Prefer student facing vs. back office or administration expenditures,
 - Prefer reductions in funding ongoing staff positions,
 - Revisit grant request form and content
 - Ensure that process improvements do not compromise due diligence, transparency, and opportunity for public participation and auditability/efficacy reviews.

NO ACTIONS Discussion Only
Small Class Size vs actual class size discussion

4. What is the EFB Mission or Objective? (15 minutes)

PROPOSAL

To enhance academic accomplishment in Routt Co. through appropriate, student facing investments in staff, facilities, infrastructure, and curriculum, made available through our public schools.

Proposal Vote to Adopt at November Meeting