

RUTLAND PUBLIC SCHOOLS
RUTLAND CITY PUBLIC SCHOOLS – FINANCE/PLANNING COMMITTEE MEETING
June 15, 2021

Committee Members Present:

Charlene Seward, Chair
Ann Dages
Alison Notte

Also Present:

Superintendent Bill Olsen
Assistant Superintendent Rob Bliss
CFO Ted Plemenos

Committee Members Absent:

Dena Goldberg
Tricia O'Connor

Other Board Members Present:

Cathy Solsaa
Stephanie Stoodley

The meeting was called to order at 4:31 pm.

CALL TO ORDER

Motion by Dages/Notte to accept the agenda.

MOTION: ACCEPTANCE OF AGENDA

Motion carried unanimously by all those in attendance.

PUBLIC COMMENT

Public Comment - None

Status of Audit of FY 2020 Financial Statements – CFO Ted Plemenos presented a list of nine items to be completed for the FY 2020 audit (presentation is attached,) noting that about half are complete, with completion of the remaining items to be complete by Friday or Monday – with one exception: Single Audit for Federal Funds (completion date to be determined.) The audit has taken longer than expected. Reviews with the Committee will be scheduled. Chair Seward will assist in submitting the response form on behalf of the Finance/Planning Committee.

STATUS OF AUDIT OF FY 2020 FINANCIAL STATEMENTS

Anticipated Cash Flows and Balances through August – Mr. Plemenos reviewed anticipated cash balances and flows through September 2021 (presentation is attached.) He noted that sufficient cash is anticipated to get through the summer months. RCPS has access to a line of credit through Citizens if needed. He reviewed variability and patterns of outflows, noting negative flows for the next 3 months, but turning positive in September. He advised that this is a typical pattern. There is a 3% cushion relative to annual expenditures. He noted that the City generally targets 5-10% and he will speak with the Committee regarding their comfort level this fall relative to maintaining a cash balance on a running basis. He pointed out education funding inflows, excluding Federal Grants, only come to us 5 months per year and variations in payroll expenditures due to contract provisions. Discussion revolved around requirements related to payroll (re: negotiated agreement for teachers,) timing of projects (strategic planning) and of ESSER II (through 9/30/2023) and ESSER III (through 9/30/2024) and requirements of ESSER II and ESSER III funds (funds may be reimbursed or may drawn down in advance.) Requirements for this funding are very detailed.

ANTICIPATED CASH FLOWS AND BALANCES

Update on Recommendations for Strategic Plan – CFO Ted Plemenos discussed how a strategic plan aligns with vision, mission and goals, engages constituents and how a plan is used (presentation is attached.) He reviewed vision and mission developed by the Performance Excellence Initiative, compared with other organizations and introduced Battelle for Kids (very wide range of exposure – perspectives that the District might not otherwise have access to.) He asked the Committee how they might like to proceed (use the vision and mission from PEI as it is, revisit it, invite a proposal from Battelle for Kids, other.) Discussion included: potential of full Board discussion and practices of regular reviews of visions and missions (some organizations review regularly, some do not even have vision and mission statements.) Commissioner Notte noted that she does not think that the PEI vision and mission are outdated, but it may be beneficial to have the Board review and reaffirm. Commissioner Solsaa asked how

STRATEGIC PLAN RECOMMENDATIONS

Battelle for Kids was discovered (it was discussed at a VSA meeting) and if there was already \$20,000 in the existing budget if the Board decided to move forward with BFK (funds to support exist within the budget from a variety of sources – i.e. professional development and training.) Superintendent Olsen noted that he liked the format using “a portrait of a graduate.” Measuring related to PEI was discussed (we started to measure, but then halted.) Timeframe of when the mission statement (2007) and vision (2015/2016) were updated. Benefits of self-reflection, measurable items, and further discussion at the retreat were brought up. Commissioner Dages noted that if the topic were to be discussed at the retreat that it should be in a training like format that does not include discussion about going forward as that should be taken up in an open meeting. Mr. Plemenos noted that he would pull key extracts from PEI, generate some ideas of where to go from here and noted the use of a dashboard of metrics (to be published regularly) to focus on and support decision making.

The Committee decided that they would schedule their next meeting after the retreat.

**EXECUTIVE
SESSION**

Motion by Dages/Notte at 5:30 pm that Committee enter into an executive session with Superintendent Olsen, Assistant Superintendent Bliss and CFO Ted Plemenos for the purposes of discussing negotiations and contract issues the general public knowledge of which would clearly place the Board at substantial disadvantage.

**OUT OF
EXECUTIVE
SESSION**

The Committee came out of executive session at 5:45 pm.

Motion by Notte/Dages at 5:46 pm. Passed

ADJOURN

Respectfully Submitted,
Betty A. Kapitan, Recording Secretary



Audit Update
FY 2020 Financial Statements

Finance and Planning Committee

June 15, 2021

Items to Compete in June

1. Draft of June 30, 2020 financial statements – **Completed.**
2. Lease schedule for footnote disclosure – **Completed.**
3. Accounts receivable follow up responses – **Completed.**
4. Adjusted trial balance – **Completed.**
5. Status of debt restructuring and draft footnote if appropriate – **N/A. Restructuring on hold.**
6. Copies of contracts for solar arrays and draft of footnote disclosure for same – on or before **June 18.**
7. General procedures inquiry response – on or before **June 18.**
8. Fraud risk inquiry response from Finance Committee – on or before **June 21.**
9. Single audit for federal funds – required info provided to auditors. Completion date to be determined.

Recap

Expected issue date

Between June 30 and July 31.

Favorable

No new significant control issues discussed to date.

Actuaries providing pension calculations to ensure accuracy.

Less favorable

Completing the fieldwork and overall audit has taken longer than expected.

Completing single audit of federal funds could extend into July (40% testing versus 20%).

Reviews

Post-audit review will focus on resource balancing and where new tools could be beneficial.

In September or October, the partner in charge will report directly to the Finance Committee.




*Estimated Cash Balances and Flows
Through September*

Finance and Planning Committee

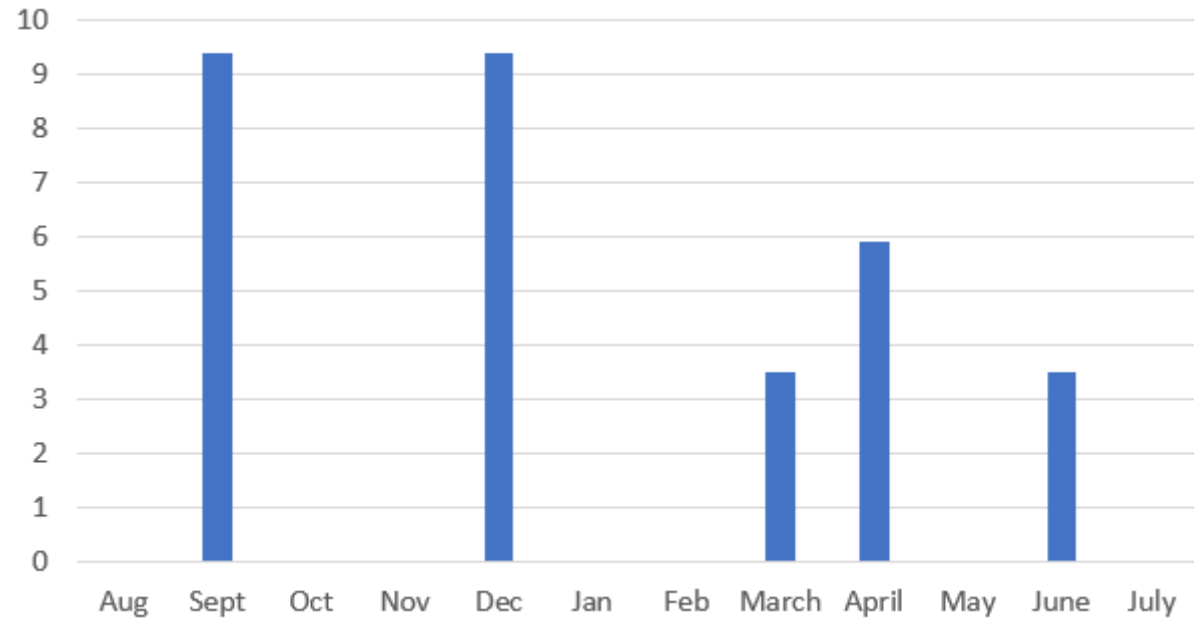
June 15, 2021

Outlook through September

	<u>JUNE</u>	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>
Opening Balances	\$ 10.0	\$ 5.6	\$ 3.9	\$ 1.8
Inflows	\$ 1.2	\$ 0.8	\$ 0.6	\$ 9.9
Outflows	\$ 5.6	\$ 2.5	\$ 2.7	\$ 3.5
Net	\$ (4.4)	\$ (1.7)	\$ (2.1)	\$ 6.4
 Closing Balances	\$ 5.6	\$ 3.9	\$ 1.8	\$ 8.2
<i>Closing Balance as % of Budget:</i>	7%	6%	3%	15%

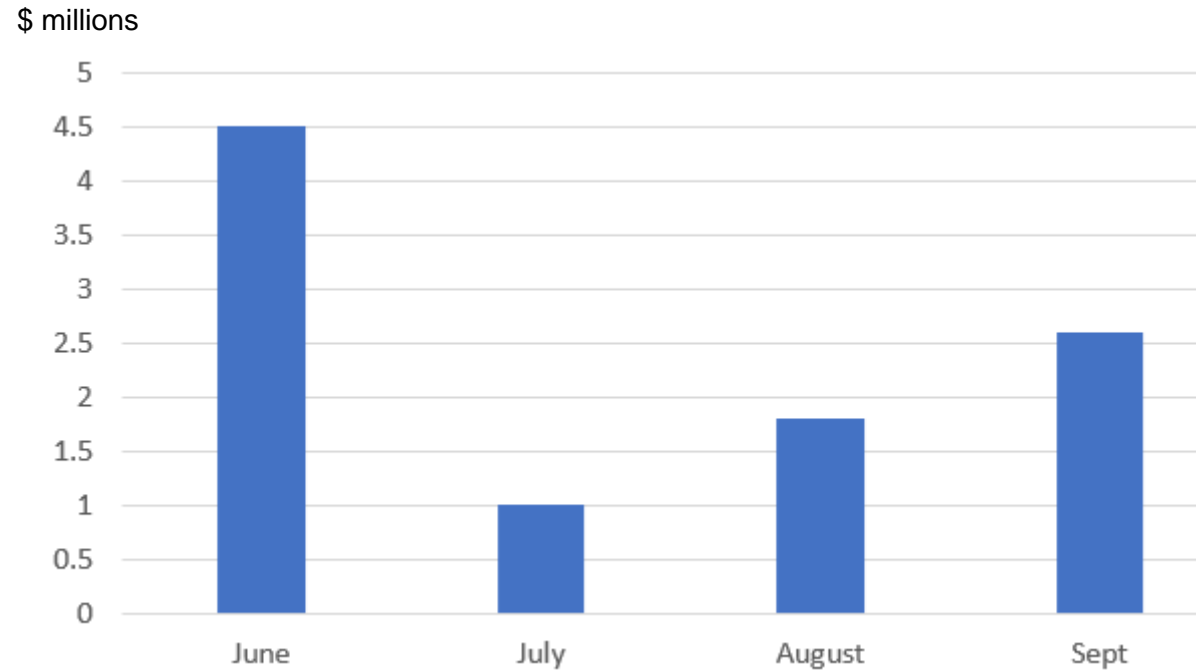
- ★ • Cash balances remain adequate through September.
- The District could activate a line of credit if necessary.

Education Funding Inflows Excluding Federal Grants



- Education funding inflows occur in 5 months each year.

Monthly Payroll Expenditures Vary



- Contract provisions determine timing of salary payments.

Outlook through September

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Strategic Planning Update
Step One: Agree Vision and Mission

Finance and Planning Committee

June 15, 2021

What is a Strategic Plan?

What does it do?

1. **Aligns** resources and actions with vision, mission, and goals.
2. **Engages** leadership, employees, and all constituents to promote common understanding.
3. An organizational management and communications activity that is **used to**:
 - set priorities
 - focus resources
 - strengthen operations
 - ensure that employees and other stakeholders are working toward common goals
 - establish agreement around intended outcomes / results
 - describe and measure “success”
 - assess and adjust organizational direction in response to a changing environment.
4. **Other?**

Source: Balanced Scorecard Institute

What are the Vision and Mission?

Does RCPS have an agreed upon Vision? What is it? Does it have a Mission Statement?

“RCPS cultivates a passionate, diverse, and resilient community of critical thinkers who learn with purpose, create innovative and responsible solutions, and lead lives of integrity.”

Email signoff by Superintendent Bill Olsen

*Kids first!
Every student, every day!*

Email signoff by Assistant Superintendent Rob Bliss

What are the Vision and Mission? *Performance Excellence Initiative (PEI)*

“RCPS cultivates a passionate, diverse, and resilient community of critical thinkers who learn with purpose, create innovative and responsible solutions, and lead lives of integrity.”

Email signoff by Superintendent Bill Olsen

- V1. “Cultivate a community of **critical thinkers**.”
- V2. “Cultivate a culture of **passionate, diverse, and resilient learners**.”
- V3. “**Learning with a purpose**.”
- V4. “Apply learning to creating **innovative and responsible solutions** that make sense.”
- V5. “The school community will lead **lives of integrity** while in school and in their lives.”

What are the Vision and Mission?

Performance Excellence Initiative (PEI)

- M1. “Empower students to **be accomplished** individuals and community members.”
- M2. “Deliver a comprehensive and engaging **curriculum** for a diverse student body.”
- M3. “Provide a safe and healthy **environment** that fosters mutual respect.”
- M4. “Address the social and emotional **needs** of all students.”
- M5. “Students will take **responsibility** for their education.”

It all starts with Vision and Mission

Performance Excellence Initiative (PEI)

How does the RCPS Vision compare / contrast with other vision statements?

Addison Central Supervisory Union

- **Vision:** All students will reach their full **academic potential** and **be prepared** for success as engaged citizens.

Lexington City Schools

- **Vision:** Provide a **rigorous, innovative, learning experience** for every student, every day, in every classroom to allow students the **opportunity** to maximize their individual potential in preparation for college and career readiness in the 21st Century.

The University of Arizona

- **Promise:** Develop **innovative, adaptive learners** who will lead meaningful lives and improve society in a 4th Industrial Revolution economy.

Is the current RCPS vision statement ready to use in a Strategic Plan? Should we check with constituents?

Who else could assist in re-evaluating, refining, or updating a vision statement?

- Offers a strategic planning process that starts with developing a district’s **“Portrait of a Graduate,”** which can become / enhance a **vision** for 21st Century learning.
- Experienced professionals guide and support leaders and stakeholders “to reimagine and redefine their educational systems, anchored in fundamental questions:
 1. What are the hopes and aspirations that our community has for its students?
 2. What are the skills and mindsets that our children need for success in this rapidly changing, complex world?
 3. What are the implications for the design of the learning experiences – and equitable access to those experiences?



Who is Battelle for Kids?

A national not-for-profit organization focused on developing services and solutions that support teachers, leaders, and school systems “to reach every learner.”

Established in 2001 to advance student achievement and growth, with an initial grant from the Battelle Memorial Institute.

Advances strategic partnerships and resources for educators, including The Partnership for 21st Century Learning.

Used by the Windsor Southeast Supervisory Union (WSESU) to:

1. Facilitate professional learning with all staff to make connections to the WSESU Portrait of a Graduate.
2. Conducted a review to identify strengths, opportunities, and areas of improvement (SWOT).
3. Administer a community survey.
4. Collect data on community perceptions.

*“The **Portrait process** allowed all stakeholders to come together and define their vision for 21st Century learners. The excellent facilitation process led to ... a shared value system and strategic plan that will outline our work for the next several years. It is a powerful model, and BKF has a system that works for school districts.”* - David Baker, Ed.D., Superintendent, WSESU

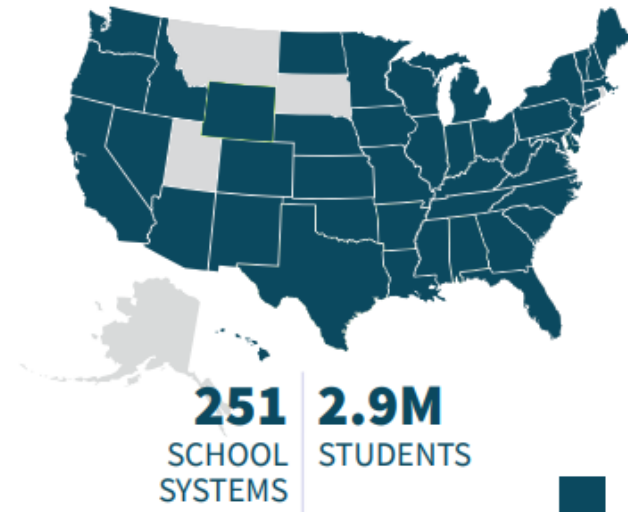
Battelle for Kids

WHO WE SERVE

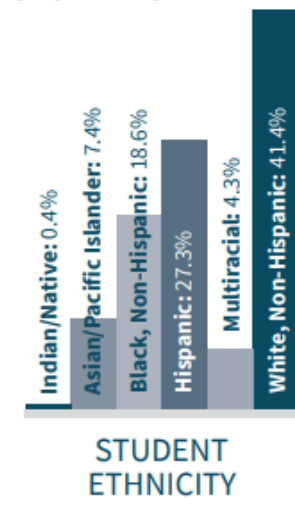
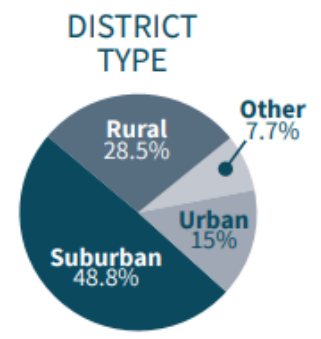
Reaching nearly 3 million students in more than 250 school systems in the past year, we are steadfast in our commitment to expand our reach and grow our impact for every student.

56
NEW CLIENTS

260
TOTAL CLIENTS



- Services can be used separately:
- **“Portrait of a Graduate”** and vision for 21st century learning (\$20k).
 - **Implementation** plan (\$37k).



Source: www.battelleforkids.org/Documents/BFK/BFK-Annual-Report-2020.pdf

Next steps?



- Use vision and mission from Performance Excellence Initiative as is?
- Revisit PEI vision and mission with Administration and Teachers?
- Invite proposal from BFK? And explore possible use of ESSER funding?
- Other?