

FINANCE PLANNING & CONTROLS SUBCOMMITTEE

TIME and DATE: 4: 00 p.m., Thursday, September 30, 2010

PLACE: Eugene Brucker Education Center Room 2249, 4100 Normal Street, San Diego, CA 92103

MINUTES

Subcommittee Members: Gordon, Morales, Schoettle, Spehn, Stump

AGENDA ITEMS	ASSIGNMENTS/UNDERSTANDINGS
Meeting Called to Order: (Gordon)	Chair Gordon called the meeting to order at 4:13 p.m. No Quorum was met, but the meeting began administratively. At 4:30 p.m. with the arrival of Deanna Spehn, quorum was achieved.
Roll Call: (Champy) (Action)	Subcommittee members in attendance: J. Gordon, D. Morales, D. Spehn (arrived at 4:30 p.m.), K. Schoettle (excused), J. Stump (excused) ICOC Support Staff: A. Champy District Staff: C. Brown, S. Markey, J. Splittgerber, J. Watts,
Public Testimony	Chair Gordon called for Public Testimony and there was none
1. Approval of Finance Planning & Controls Subcommittee Minutes for 8-26-10 (Gordon) (Exhibit) (Action)	Motion: Ms. Spehn moved to approve the minutes. Mr. Morales seconded the motion. The motion carried with no objections or abstentions.
2. Executive Director's BOE Look-Ahead (Markey) (Exhibit) (Information)	The Board of Education awarded seven of the eleven Career Technical Education (CTE) Projects. Two of the seven are new facilities.
3. Presentation of Standard Financial Reports of August 2010 (Splittgerber) (Exhibit) (Information)	Total expenditures-to-date is 118M dollars. Current fund balance is 264M dollars. Projected revenue through June 2011 is 399M dollars.
4. Investment Philosophy (Gordon/Markey) (Exhibit) (Action)	<i>Action: Ms. Spehn and Chair Gordon will work together to help provide edits to the Investment Philosophy. The edits will be forwarded to Executive Director Stu Markey, and a courtesy copy to District Staff Chuck Brown, Joel Splittgerber and Jim Watts.</i>
5. District Staffing Life Cycle, Contracting Payments (Markey) (Exhibit) (Action)	<i>Action: ICOC Support Coordinator to email Leonard Pinson, Chair of the Construction subcommittee, to add this exhibit onto his October 7, 2010 meeting agenda.</i>
6. Mark Young Update to ICOC on Financing Plans going forward to be presented at the 10-21-10 ICOC Meeting (Markey) (Information)	Mark Young will be in attendance at the October 21, 2010 ICOC meeting. Chair Gordon requested a copy of Mark's pitch to the ICOC.
7. FPC Quarterly Prop. S Update to BOE on 11/2/10 (Reed-Porter/Markey)	Chair Gordon and Daniel Morales each offered an editing suggestion in regards to the PowerPoint slides. The slides

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(Exhibit)(Information)	were given to Jim Watts. The goal, ultimately, is to insert the Investment Philosophy to the PowerPoint as soon as it is done.
8. ADJOURNMENT (Action) Meeting adjourned at 5:45 p.m. to the next meeting date and place stated.	
Next Meeting: October 28, 2010, at 4:00 p.m. in the Eugene Brucker Education Center Auditorium	

AC
10-5-10

DRAFT