

# Community Financial Review

## Committee Meeting

**February 4, 2025 / 6:00 PM / District Office Board Room/Via Zoom**

### **Attendees**

Community Members: Robert Chase, Lynne McIntosh, Chris Miller, Marianne Roken, Ray Sander, Nate Schwartz BOE Members: Dr. Kecia Nesmith, Cathy Thompson; RCEA Member: Amy Mirolli; Red Clay Chief Operating Officer: Ted Ammann Ed. D.; Staff: Steven Andrzejewski;

### **Approval of January 2025 Meeting Minutes**

The January 2025 meeting minutes were reviewed. Mr. Schwartz moved to accept the minutes; Ms. Thompson seconded. The motion carried unanimously.

### **Welcome of New CFRC Members**

Dr. Ammann welcomed to the committee the 2 new community members of the CFRC Mr. Ray Sander and Mr. Ken Davis.

### **Monthly Expenditure Report**

Dr. Ammann presented to the committee the monthly expenditure report. He shared that we are 59% through the school year. He stated that our revenue is at 92% and our expenditures are 58.3%. Dr. Ammann mentioned to the committee that there was a DOE error that will be corrected.

### **FY25 Final Budget**

Dr. Ammann presented to the committee the FY25 final budget. He noted that the preliminary budget vs. the final budget showed a 3.2% increase in revenues and a 3.3% increase in expenditures. Dr. Ammann stated that we are expected to end the year with \$5.5 million which is a small difference from the preliminary budget due to increased employer costs. Mr. Schwartz moved to accept the final budget as presented; Ms. Miller seconded. The motion carried unanimously; Ms. Thompson abstained.

The next meeting will be March 11, 2025 at 6pm in person in the District Office Room 123 with a zoom option. Topics expected to be discussed include the tax reassessment & monthly expenditure report.

*The approved meeting minutes will be posted on the district's website, [redclayschools.com](https://redclayschools.com), within 3 business days of the meeting at which they are approved.*