

**Alexandria City School Board
Budget and Audit Committee**

**Minutes
October 28, 2009**

Present:

Margaret Byess, Deputy Superintendent
Sheryl Gorsuch, Vice Chair
Helen Morris, Member
Arthur Peabody, Jr., Member

The meeting convened at 7:15 p.m.

Arthur Peabody, Jr. was elected Chair.

The committee discussed the need to review policies to permit the establishment of an educational foundation and what a charter for such a foundation would look like. Ms. Morris agreed to research the issues surrounding the establishment of educational foundations, *e.g.*, goals, purpose, and report back to the committee at the next meeting.

The following scope of work for the committee's work during this school year was developed.

- 1) Review for the formats for financial reports
- 2) Review of the Comprehensive Annual Financial Report to be delivered to the Committee in mid-November and to the Board in December
- 3) Review of the threshold amounts in the transfer policy for operating and CIP funds
- 4) Need for a policy to require Board approval for construction contracts in excess of a designated amount to ensure process followed correctly

Ms. Byess reported that the 2009-2010 Budget Forecast would be presented to the Board on October 22 and that the City Council would hold its retreat on November 7 at which time the Forecast would be presented by the Superintendent to the Mayor and City Council.

The composition, term, and need for new members of the Board's Budget Advisory Committee (BAC) were discussed.

The Committee scheduled meetings for November 2, and 30, 2009.