

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

**Minutes
November 2, 2009**

Present:

Margaret Byess, Deputy Superintendent
Rung Pham, Comptroller
Jean Sina, Chief Financial Officer
Sheryl Gorsuch, Vice Chair
Helen Morris, Member
Arthur Peabody, Jr., Committee Chair

The meeting convened at 7:15 p.m.

The Minutes of the meeting of October 28, 2009 were approved unanimously.

The committee discussed the need to establish an educational foundation to facilitate public/private partnerships as a means to assist the school division in addressing facilities and capacity issues. A one page "talking paper" will be developed to further the discussion and will address legal issues, financial considerations, and how the foundation will advance community interests. A "draft" of this paper will be discussed at the November 30, 2009 meeting of the committee. It is the expectation of the committee that the foundation, if approved by the Board, will be established in the spring 2010.

The agenda for the next meeting on November 30, 2009 was discussed. Agenda items will include the foundation "talking paper," the Alexandria Scholarship Fund Audit, and the ACPS Comprehensive Annual Financial Report. A general outline of further topics for future meetings, including the ACPS budget format (accounts, monthly financial statement), potential changes in the threshold sums for invocation of the transfer policy, and discussion of the need for a policy requiring Board approval of all contracts in excess of a threshold amount, was also discussed.

The committee will not meet in December.

The meeting was adjourned at 9:15 p.m.