

**BOARD OF EDUCATION
MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT
DISTRICT ADMINISTRATIVE CENTER
7106 South Avenue, Middleton, WI 53562**

NOTICE OF FINANCE COMMITTEE MEETING

Wednesday, December 21, 2011 - 4:30 p.m.

(Rescheduled from December 15, 2011)

AGENDA

1. Call Meeting to Order
2. Approve Minutes from November 14, 2011 Finance Committee Meeting
3. Capital Maintenance Projects Review
4. Performance Contract – Phase 2
5. 2012-13 Budget Planning / Budget Forecast
 - a. Budget Forecast Model
 - b. Budget Development Timeline
 - c. Budget Development Planning Goals, Parameters and Assumptions
6. Bus Replacement Plan
7. High School Stadium Project Update
8. 2010-11 Audit Report
9. Other
10. Future Agenda Items
 - a. Comprehensive Annual Financial Report (CAFR)
 - b. Other (to be determined)
11. Adjourn

Future Finance Committee Meeting dates:

January 9, 2012 (tentative)

MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT
Board of Education Finance Committee Meeting
Minutes of December 21, 2011

1. Call to Order

The meeting of the Middleton-Cross Plains Area School District Board of Education Finance Committee was called to order at 4:35 p.m. by Board Treasurer Bob Green.

Present: Bob Green, Annette Ashley, Leeanne Hallquist, Don Johnson, Tom Wohlleber, Joan McGovern, Bill Eberhardt, Steve Rammer and Jay Bennett from Johnson Block

2. Approve Minutes of November 14, 2011 Finance Committee Meeting - The minutes from the November 14th Finance Committee meeting were approved.

3. 2010-11 Audit Report - Jay Bennett reviewed the 2010-11 audit report including management letter and communication of significant deficiencies & material weaknesses. He also answered questions from committee members. The committee will recommend acceptance of the 2010-11 Audit Report at the January 9, 2012 Board Meeting.

4. Bus Replacement Plan - Steve Rammer presented the proposed bus condition report and 2011-12 bus replacement plan to the committee. The committee was supportive of the plan that would result in 6 to 7 buses being replaced depending on the final bid results. The proposed plan will be presented at the January 9th Board Meeting.

5. Capital Maintenance Projects Review - Bill Eberhardt reviewed the proposed capital maintenance projects for 2011-12 and draft capital maintenance plan through 2018-19.

6. High School Stadium Project Update - Tom Wohlleber provided an update on the proposed high school concessions / stadium upgrade project.

7. Performance Contract - Phase 2 - The committee discussed timing for another possible performance contract. It was the consensus of the committee to defer pursuing another performance contract until after the referendum. The committee was supportive of potentially including of the performance contract projects (related to KMS or GCMS) in the referendum.

8. 2012-13 Budget Planning - Tom Wohlleber distributed draft copies of the 2012-13 Budget Development Timeline and 2012-13 Budget Planning Goals, Parameters & Assumptions. The committee will review these documents as well as the initial budget forecast at the next committee meeting in January.

9. Other

10. Future Agenda Items

- a. 2012-13 Budget Planning / Budget Forecast
- b. Other

11. Adjourn: The meeting was adjourned at 6:35 p.m.

Bob Green, Board Treasurer

NEXT MEETING: January 16, 2012 @ 4:30 p.m. (tentative)