



April 16, 2015

Citizen Budget Oversight Committee

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In Attendance: Ricardo Stoeckicht, Nick Manolakos, Paul Brooks, Jen Ballas, Liz Reid, Sheryl Zitzelberger, Dan Newcott,

Mission- It is an advisory role and not a decision making committee

- Ask that you serve 2 years
- If there is any financial training we are expected to attend
- All state is done in cash flow
- State has agreement with Citizens Bank
- Before and after care are not funded by the state so it is good to have them in a separate account thru QuickBooks
- State requires that the food program has a separate account thru the state system
- Allowed to carry a 3 month balance on that food account

Q-Should all the surplus money be kept in state account or separate account? A-separate account

- The budget is now being worked by Nick and Innovative Schools (Ricardo and Karen)
- The board needs to provide the strategic guidance
- 60% of budget is usually personnel
- 30% is state
- Annual budget is kicked off in July
- Sheryl has been nominated as the chairperson by Jen , Dan second – all in favor
- Jo-el was nominated to be secretary by Nick, second by Jen – all in favor

Next meeting on Wed 4/29 7pm