Present for the meeting were Mr. Whitt, Mr. Sessions, Mr. Preis, Ms. Quinley, Dr. Clippard, Dr. Belcher and Dr. Boren. The committee was also joined by Dr. Stiepleman.

Mr. Whitt called the meeting to order and asked for a motion to approve the minutes of the January 9, 2013 meeting. The minutes were approved as presented.

Ms. Quinley reviewed budget amendments to be presented to the Board of Education at the upcoming meeting. The amendments have a net impact on the operating budget of decreasing the excess by $596,960. During the amendment review, Dr. Stiepleman discussed the request to transfer some Title I funded reading teachers and Pre-K teachers to local dollars due to expected Title allocations.

Additionally the committee discussed the impact of sequestration on federal funds in the operating budget.

Dr. Clippard led a discussion and review of the CPS stipend model and work done to begin a complete review of the process and rates used in the CPS system. She shared a chart showing that CPS is ranked low against comparison districts in starting salaries for teachers. Committee members asked how this compares to a few years ago as well as when comparing cost of living in the other communities. Additionally, the committee discussed the cost of an entire employee package is difficult to measure when looking only at base salary.

Dr. Clippard discussed the complexity of creating a new stipend model and the importance of creating a new system that is transparent and fair to all employees who are eligible for the programs. She indicated there is considerable work to do in order to complete this work and expects that it will run into the next fiscal year.

Mr. Whitt adjourned the meeting.

Respectfully submitted:
Linda D. Quinley, CFO