

El Paso Independent School District  
Minutes of Board Finance Committee Meeting  
July 29, 2003  
5:30 p.m.  
Education Center-Boeing

Present: Mr. David Dodge, Board Member, Board Finance Committee Chairperson  
Mr. Sal Mena, Jr., Board President  
Miss Leonor Garcia, Board Member

Absent Mr. Richard Telles, Board Member

Administration: Mr. Charles Tafoya, Superintendent  
Mr. Tomás Gabaldón, Associate Superintendent, Special Populations, State  
and Federally Funded Programs  
Mr. Richard Romero, Director, Budget  
Mr. Walt Byers, Treasury Manager

Guests: Dr. Lorraine O'Donnell, Board Vice President  
Dr. Charles Roark, Board Member

The meeting was called to order at 6:12 p.m. by Mr. Dodge.

The topics discussed were as follows:

1A. Update on Fiscal Year 2004 Revenue Forecast

- a. Increase of \$15 million-plus in funds for 2004
  - (1) funds identified
  - (2) includes \$8 million-plus from state aid
- b. Projected Operating Budget expenditures
  - (1) approximately \$4 million short
  - (2) defer or reclassify items to bring the numbers down

1B. Overview of Year End Debt Schedules

- a. Fund Balances for August 31, 2002; August 31, 2003 (current); and projected August 31, 2004
- b. Reviewed Debt Service Fund Bonds Payable as of August 31, 2003, and Maintenance Tax Notes/Lease Revenue Bonds as of August 31, 2003

1C. Summary of Special Revenue Fund Expenditures as of June 30, 2003

- a. Reviewed expenditures including potential lost opportunity to expend funds
- b. Monitor and be proactive next year to ensure monies are spent

1D. Discussion of Compensation Concerns

- a. Scheduled salary increases (coaches three-year plan, hourly step 11 - 20, employees below minimum)
- b. Changes to TRS Supplemental
- c. Meeting of Board's Compensation Committee scheduled for August 5, 2003, 5:00 p.m.
- d. Administration to meet with El Paso Consultation Association on July 31, 2003

1E. Presentation of Preliminary Budget Format and Figures

- a. Reviewed proposed new format for budget
  - (1) includes full-time employees (FTEs) and funding sources
  - (2) presented to Budget Review Committee
- b. Consensus of Board Finance Committee that format is agreeable

1F. Possible Discussion of Other Finance-Related Issues

- a. Possible capping of accumulated leave for new employees and possibility of paying employees who are retiring over a three-year period for accumulated leave
- b. Option of maximizing tax revenue for M&O (Maintenance & Operation) and I&S (Interest & Sinking) Funds
- c. Legal services under IDEA-B

Meeting Adjourned

The meeting was adjourned 7:20 p.m.

Date Approved: September 9, 2003