1. Meeting called to order – 3:28 p.m.

2. Attendance:
   Committee Members – Collen Knerr, Marilyn Gallup, Joe Safier, Terry White, Bob Sternshein
   Staff Members – La Tanya Kirk-Carter, Dr. Michael Bregy, Shemia Moore
   Board – Howard Goldstein, Mel Spitz

3. APPROVAL OF AGENDA - Approved

4. APPROVAL OF MEETING MINUTES – December 1, 2016 - Approved

5. SUPERINTENDENT’S INTRODUCTION
   **Dr. Michael Bregy, BHUSD Superintendent**
   Dr. Bregy provided the Finance Committee with background information regarding his education and employment history in Highland Park, Illinois.

   Joe Safier provided the Superintendent with the background information and the purpose of the Finance Committee.

6. GASB 45 MONTHLY UPDATE
   The GASB 45 monthly report was reviewed. The committee would like to speak with the district representative from PARS to discuss the benchmark. La Tanya Kirk-Carter will work to arrange a conference call with the PARS representative.

7. AUDIT REPORT
   The Finance Committee was given the audit report from Moss, Levy, & Hartzheim, LLP. to review. The committee will discuss will discuss at the next meeting.

8. BUDGET UPDATE
   The committee was given a copy of the Los Angeles County Office of Education Annual Financial Report. The document shows the district in comparison to similar districts. Beverly Hills Unified spends more money per ADA (per student) on certificated personnel. Employees are not necessarily making that much more vs. other districts, BHUSD employs too many.
   - Beverly Hills Unified is one of twenty two out of 1,800 school districts in California that is still operating a K-8 program.
• The Special Education Program currently encroaches on 20% of the District’s entire budget.
• According to the state records Beverly Hills Unified class sizes are the lowest in the State of California.

The report commissioned from School Services of California will substantiate the multi-year projections that have been presented as well as the different options that the district will need to look at for deficit reduction. The report will have to be Board approved before it can be released to the committee for review.

There will be a Budget Study Session with the Board of Education on February 9, 2017.

9. PROPERTY TAX UPDATE
The committee will provide Superintendent Dr. Michael Bregy with a complete update on property taxes at a future meeting.

10. BOARD REQUEST ITEM/ISSUES TO DISCUSS WITH COMMITTEE

11. PUBLIC COMMENT

12. OTHER ITEMS
This committee has never said that it believes the educators in this district are over-paid as was reported the Beverly Hills Weekly. The report did not specifically state the Finance Committee made this statement but that the “District” has made this statement. This committee would like to go on record that it has never made this statement. What the committee has expressed a concern that the district has not had a policy or practice of funding all of the contractual obligations that the District has incurred to its employees. The committee has also expressed a concern that the aggregate of the employment costs (salaries, benefits, etc.) is excessive. That does not mean that we believe the educators are over-paid it means that we have more educators than the district can afford.

13. FUTURE ITEMS FOR DISCUSSION
Audit Report
Special Education – John Hess
Budget Update
Portfolio Manager – PARS
Property Tax Update

14. ADJOURNMENT – 5:25