

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT
MINUTES
Finance Committee Meeting of February 28, 2017**

The Finance Committee of the Indian Hill Exempted Village School District Board of Education met Tuesday, February 28, 2017, at 5:00 p.m. the Indian Hill District Offices, Wetterstroem Conference Room, 6855 Drake Road, Cincinnati, Ohio 45243 in accordance with notices sent to each member. Mrs. Aichholz called the meeting to order and roll call showed the following members as present:

Mrs. Aichholz

Mrs. Lewis

Also present was Mick Davis.

WORK SESSION – The committee received a presentation by Mr. Davis regarding the financial situation of the District. Mr. Davis reported that there were deficit operating balances indicated in each fiscal year of the five-year forecast and that these deficits would deplete the unencumbered cash balance of the district. The District will have to pay close attention to the upcoming reassessment by the Hamilton County Auditor which will be effective January 2018 as property tax are the District's chief source of revenue. If the District does not receive a significant increase to revenues through the reassessment, then the District would have to potentially look at other methods for balancing the operating budget. Mr. Davis also stated that the District also has significant capital needs to its facilities. The greatest needs will continue to be roofs and mechanical equipment. The committee would like to begin a feasibility study on the long-term sustainability of the middle school.

EXECUTIVE SESSION - Mrs. Lewis moved to move into Executive Session at 5:57 p.m. to discuss O.R.C. 121.22(G) – Employment and Appointment of a Public Employee or Official.

At 6:07, the Finance Committee left executive session and returned to its regular meeting.

ADJOURNMENT – With no further discussion, Mrs. Aichholz declared the meeting of the Finance Committee of the Indian Hill Exempted Village School District adjourned at 6:07 p.m.


Committee Chairperson


Treasurer