

# ARLINGTON PUBLIC SCHOOL

Title of Group Meeting: Board of Education Finance Committee

Date: 11/04/2013

Time: 6:00 p.m.

Facilitator: Mike Dwyer

Recorder: Lynn Johnson

Group Members Present: Mike Dwyer, Mark Jamison, Matt O'Daniel, Lynn Johnson

Group Members Absent:

Agenda:

1. Auditor – Ric Ortmeier presented the Annual Financial Report to the committee. He spoke to the various elements of the report and indicated that the district was in good standing pertinent to his findings and his report. The Annual Report will be on the November board meeting agenda.
2. FCMG – The committee discussed the court findings pertinent to the lawsuit with FCMG. The jury found in favor of the plaintiff for the full amount requested. The lawsuit was a result of the district disputing the invoiced charges by FCMG, noting that they were not supported by the contract. The district worked with legal counsel and tried to settle this dispute through mediation and arbitration with no success. The final payment to FCMG will be \$499,871 which includes interest.