

THE SCHOOL BOARD OF SARASOTA COUNTY, SARASOTA FLORIDA
FINANCIAL ADVISORY COMMITTEE MEETING SUMMARY MINUTES
8/2/2023

ATTENDEES: Taylor Collins, Paula Ippolito, and Pam Truitt
STAFF: Superintendent Terry Connor and Bonnie Penner
ABSENT: Shon Ewens, Scott Pinkerton, and Sandra Terry

Meeting called to order at 8:35 a.m.

I. Presentation -Introduction of Superintendent

Chair Pam Truitt opened the meeting. Bonnie Penner introduced the Superintendent. Superintendent Terry Connor briefly spoke to the Financial Advisory Committee (FAC).

II. Approval of Minutes

There was a brief discussion regarding the approval/acceptance of the Summary Minutes. The Summary Minutes from 5/3/2023 FAC meeting was accepted.

III. Update on Board Policy & Membership

Bonnie Penner talked about the policy and said it will have to go to a workshop before it can be advertised. Bonnie also explained the process of how the policy will be handled. There was also some discussion that there will be no selection of new Financial Advisory Committee (FAC) members until probably November.

IV. Update on 23-24 Budget Process

Bonnie talked on the budget process and when it was advertised as well as how the budget was approved with a 4-1 vote at the August 1st Board meeting.

There was also discussion on the following topics:

- 2023-24 Referendum Funds: Property values have increased for the second consecutive year (14.3%). The referendum millage remains unchanged at 1 mill, but higher values translate into more funds.
- Referendum: The next referendum will be held with the General Election in November 2024. The School Board has discussed reducing the millage rates
- Universal Scholarships: The scholarships are funded in the FEFP program at the state. The District will closely monitor how the scholarships will effect student population and the construction of planned schools.
- 2023-24 General Budget: a budget template was developed based on the strategic plan from former Superintendent Asplen. Changes were required to conform to new state

laws.

V. Comments

There were no comments.

Chair Truitt ended the meeting at 10:12 am

Meeting Adjourned.

Respectfully submitted,
Tamika Herring-Snead