

Board Finance Committee

Thursday, June 12, 2025



2023-2028 Agency Goals

- #1 – Creating a high-quality learning experience for all
- #2 – Operationalizing systems that engage and empower communities
- #3 – Building a culturally responsive workforce

MESD Board Equity Lens-<https://www.multnomahesd.org/board-equity.html>

The meeting was called to order at 2:45 p.m. on Thursday, June 12, 2025.

1. CALL TO ORDER

Present: Renee Anderson, Board member
Jessica Arzate- Chair
Danny Cage, Board member

Administration: Doana Anderson- Chief Financial Officer
Sara Bottomley- Senior Program Administrator
Heather Severns-Board Secretary

Guests: None

1. Financial Update & Budget Resolution Discussion

- The committee reviewed the April financial report, which showed a cash balance 10% above last year .
- A loan payment to Corbett was completed.
- The reviewed budget resolution addressed fund transfers typical at fiscal year-end, covering updates related to grants, contracts, and Local Service Plan changes.
- Rivercrest Academy's budget shift from component district to statewide was finalized.
- Updates were provided for the Tax Anticipation Note (TAN):
 - The TAN proceeds were \$4.9 million with \$91 thousand in associated fees.
 - The increase in loan amount was to ensure a stronger cash flow buffer through October, now that there's better data about the agency's needs.
 - Funds were received the same day as the meeting.

- The Risk Management and Reserve Fund was adjusted to reflect TAN-related activity, fees, and consulting costs related to a data security incident.
 - Remaining funds will be carried over to stabilize cash flow until property taxes are received in late fall.
-

2. Special Education Funding & State Budget

- The State School Fund allocation was still pending but expected within 72 hours.
 - The committee discussed the impact of the state's 11% special education cap:
 - MESD's expenses for special education have increased 17% year-over-year.
 - Rivercrest and Wheatley programs are major drivers of this increase.
 - The cap limits the additional funding districts receive via weighted ADM, which affects their ability to meet special education needs.
 - Legislative budget cuts to various "Student Success" funds were noted; additional clarity will be sought from Pooja to determine local impacts.
-

3. Scholarship Program Reflection & Planning

- Committee members agreed to bring the scholarship criteria and process to the full Board retreat in August for feedback and discussion.
- Key topics identified for discussion at the retreat:
 - Defining equitable disbursement criteria (e.g., type of post-secondary education, length of student participation in MESD programs).
 - Evaluating eligibility across MESD programs, including Wheatley and Migrant Ed.
 - Clarifying distinctions between programs and student engagement levels.
 - Encouraging broader board participation in scholarship reading and selection.
 - Proposing an anti-bias training for readers, modeled after NAACP best practices.
 - Incorporating equity-informed guiding questions during application review.

- Danny Cage recommended pre-retreat reading on equity and fundraising, with guiding questions to be shared in advance to foster deeper conversation.
 - Heather Severns reminded the group of potential public meeting/quorum implications if more board members join the selection process; she will offer ideas for maintaining compliance.
 - The scholarship fund was nearly depleted after the last cycle, prompting a push for increased fundraising next year.
-

Next Steps

- Add scholarship process and equity in funding as a standing item for the Finance Committee and to the August Board Retreat agenda.
- Danny will circulate recommended readings and guiding questions for board members.
- Heather will coordinate with the incoming Board Chair to structure the retreat agenda.
- Pooja will be contacted to clarify budget impacts related to Student Success funding.

Adjourn

There being no further discussion, the meeting was adjourned at 1:20 p.m. The next meeting of the Finance Committee will take place in September.

Respectfully submitted,

Heather Severns
Executive Assistant/Board Secretary