

Minutes  
January 26, 2006 Regular Meeting  
Financial Oversight Panel  
Cairo School District #1

The meeting was called to order at 10:30 a.m. by Chairman Jack Hill.

Roll Call: Present – Sam Harbin and Glenn Webb

Others in Attendance: Debbie Vesta (via phone), Gary Whitley, Carl Holman, Joe Griggs, Janet Ulrich, Jim Bales, and Tom Oates.

There were no comments from the public.

Motion #1 by Webb and seconded by Harbin to approve the minutes of the December 22, 2005 regular meeting and the December 22, 2005 closed meeting.

Motion Carried 3-0

Motion #2 by Harbin and seconded by Webb to meet in closed session at 10:31 a.m. to discuss matters related to the employment of personnel and pending litigation.

Motion Carried 3-0

Motion #3 by Webb and seconded by Harbin to reconvene the open session at 10:48 a.m. and to approve the closed session minutes.

Motion Carried 3-0

Motion #4 by Harbin and seconded by Webb to approve the FA's recommendations on four(4) action items from the January 19, 2006 Board of Education meeting as they relate to the financial impact on the District. Note: The amount of bills approved was \$468,964.29. (A copy of the January 20, 2006 memorandum is attached.)

Motion Carried 3-0

Jim Bales provided information on:

The status of the FY05 audit report. The auditors have the information they need to provide an audit report to the district.

Three year financial projections for the District as requested by the Panel at its December meeting.

Monthly progress report for the FA.

Motion #5 by Harbin and seconded by Webb to call a special meeting of the Financial Oversight Panel at 10:30 am on Wednesday, February 15, 2006 at the ROE's office located at Shawnee College.

Motion Carried 3-0

Gary Whitledge announced a special meeting of the Cairo Board of Education scheduled for January 30, 2006.

Motion #6 by Harbin and seconded by Webb to adjourn this meeting at 11:43 a.m.

Motion Carried 3-0

Note:

A special meeting of the FOP is scheduled for Wednesday, February 15, 2006 at the ROE's office located at Shawnee College. Time: 10:30 am.

The next regular meeting of the FOP is scheduled for Thursday, February 23, 2006.