

**LAS VEGAS CITY SCHOOLS
"BOARD OF EDUCATION"
MINUTES**

September 1, 2010

The Special Board Meeting of the Las Vegas City Schools "Board of Education" was held at the Administrative Building – Board Room, in Las Vegas, New Mexico on the 1st of September, 2010 at 11:00 A.M.

A quorum was present; the meeting was called to order by Ramon Montano, President. The meeting began with the Pledge of Allegiance. Those present were as follows:

Board Members Present: Dr. Patrick E. Romero
Gabriel V. Lucero
Ramon Montano

Also Present: Superintendent, Richard Romero
Myrna Garcia, Finance Director
Gilbert Vallejos Karen Armijo Armando Ulibarri
Susana Martinez Yolanda Ulibarri Evelyn Trujillo
Keith Tucker Lee Ette Quintana Gloria Lovato-Pacheco
Don Pace, Las Vegas Optic, Reporter
Maricela Hidalgo, Recorder

ROLL CALL: Ramon Montano, President, called for a roll call as follows:

Gabriel Lucero – Present
Dr. Patrick E. Romero - Present
Ramon Montano – Present
Elaine Luna - Absent
Phillip Vigil – Absent

APPROVAL OF AGENDA: Secretary, Dr. Patrick Romero, moved to approve the Agenda as presented by Superintendent, Richard Romero. Seconded by Gabriel Lucero. Motion carried unanimously.

PUBLIC INPUT:

No Public Input at this time.

FINANCIAL REPORTS:

Finance director Myrna Garcia gave a detailed PowerPoint Presentation on the following:

- Overview of Business Office staff and responsibilities
- History of Las Vegas City School Financial Accounting
- Purpose and format with examples of the following reports:
 - o General Leger Actual Expenditure Report
 - o General Leger Actual Revenue Report
 - o Bank statement Reconciliation Report
 - o OBMS Revenue Report
 - o OBMS Expenditure Report
 - o 4th Quarter Cash Report
 - o Tax Receipt Report
 - o Debt Service Report

Discussion was interjected on the above reports by the following:

- Gilbert Vallejos indicated that Bank statements may be requested weekly to avoid late reporting.
- Superintendent Richard Romero asked: "How can we know at any given time how much cash we actually have on hand?"

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- Myrna Garcia indicated that the auditors are currently working on finishing the 08-09 financial audit and the current 09-10 financial audit. After the audit, the district will have a clear view of the actual balance of the financial accounts.
- Richard Romero requested for the Finance Advisory Committee to reconvene prior to the September Work Session and look at financial records, general ledgers, cancelled checks, deposits and requested for Karen Armijo to submit a memo regarding outstanding federal balances.
- Gilbert Vallejos suggested a more simplified monthly budget cash flow report for the board meetings.
- Richard Romero stated the importance of having the checks secured under lock and key and only certain staff with access. All checks must be accounted for at any given time.
- Ramon Montano requested for a Chair person to be appointed at the next Finance Advisory Committee meeting and a report to be given at the monthly board meetings.
- Richard Romero requested for 2 board members to sit on the committee for the Finance Audit Committee to review and make recommendations on the past and current audits.

FUTURE PLANNING:

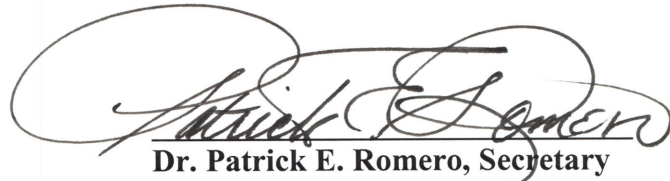
Superintendent Richard Romero will set a meeting with the Finance Advisory Committee prior to the September Work Session to review finance reports in more detail.

ADJOURNMENT: Dr. Patrick Romero moved to adjourn, seconded by Gabriel Lucero. Motion carried unanimously. Meeting adjourned at 1:00 P.M.

LAS VEGAS CITY SCHOOLS
“BOARD OF EDUCATION”



Ramon Montano, President



Dr. Patrick E. Romero, Secretary

Approved: September 21st 2010