

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT
MINUTES
Finance Committee Meeting of May 13, 2020**

The Finance Committee of the Indian Hill Exempted Village School District Board of Education met Wednesday, May 13, 2020, at 3:33 p.m. the Indian Hill District Offices, Wetterstroem Conference Room, 6855 Drake Road, Cincinnati, Ohio 45243 in accordance with notices sent to each member. Mrs. Lewis called the meeting to order and roll call showed the following members as present:

Mrs. Lewis

Mrs. Aichholz

Also present was Mick Davis.

WORK SESSION – The committee discussed the current five-year forecast with particular regard to how the continued trend of expenditures outpacing revenue would affect the long-term finances of the District. The discussion focused on changes from the November forecast to the current forecast. The COVID-19 global pandemic caused a reduction of \$300 million to the education budget. This meant the district saw a \$612,000 reduction for fiscal year 2020 and will likely see at least this amount in fiscal year 2021. Mr. Davis discussed how these amounts would affect the forecast. The group discussed ways to reduce spending in the near term to increase cash throughout the forecast.

ADJOURNMENT – With no further discussion, Mrs. Lewis declared the meeting of the Finance Committee of the Indian Hill Exempted Village School District adjourned at 4:35 p.m.



Committee Chairperson



Treasurer