

August 20, 2019

**State Board of Education
Financial Capacity Review Team
Final Meeting - Draft Minutes**

Present:

Financial Capacity Review Team: John Carroll, Financial Capacity Review Team Chair, State Board of Education Vice-Chair; John O'Keefe, State Board of Education (via phone); Jennifer Ryan, Vermont Department of Financial Regulation; Sandy Bigglestone, Vermont Department of Financial Regulation; Mark Tashjian, Council of Independent Schools, Headmaster Burr and Burton Academy, (via phone).

Agency of Education (AOE): Suzanne Sprague

Convene

Chair Carroll called the meeting to order at 1:05 p.m. He said that Review Team member Ormsbee was on a school site visit and not able to attend. Chair Carroll reviewed the meeting agenda: review the draft report and make necessary edits; reflect on process; and next steps.

Review Draft Report

Chair Carroll shared some stylistic, grammatic and clarifying improvements to the draft report. Ryan and Bigglestone shared suggested edits. Discussion followed regarding perspectives of the Department of Financial Regulation and the other members of the Review Team, review versus audit, adding a scope and limitations paragraph, incorporating softer language, wordsmithing qualifying language and reaching consensus that reflects the view of the Review Team.

Reflect on Process

This section was skipped.

Next Steps

Chair Carroll will compile another draft which will include the conversation's edits. He will contact Ryan should he need any clarification on the proposed language as discussed at the meeting. Chair Carroll will share the draft report via e-mail with the Review Team. He asked for confirmation of the report by the Review Team by the close of business on August 21, 2019. Chair Carroll will share the report with Rick Gordon, the Compass School's Director, to confirm the report contains no factual errors. Chair Carroll will distribute the final completed report by Friday, August 23rd.

Adjourn

The meeting adjourned at 2:27 p.m.