

Minutes of June 1, 2016 BAC meeting

- I. Welcome and Call to Order-Meeting was called to order at 5:38 pm
In attendance: Nelly Yang, Conrad Taylor, Jim Zito, Brian Wheatley, Tina Cuneo, Dixie Lopes, Delma Juarez, Chris Hong, Kim McNiven
- II. Approval of Minutes from February 24th meeting: Minutes will be approved at the October 27, 2016 meeting
- III. Budget Analysis Conversation – GASB 45 Postemployment Benefits Q & A.
Nelly Yang addressed the following :
 - A. GASB 45 Liability and how it is reflected on the financial reports.
 - B. Differences between two liability numbers.
 - C. Irrevocable Trust, once established, can be used only for its intended purpose.
 - D. Three other school districts have early retirement benefits and have set up an irrevocable trust.
 - E. Provided employee demographics of those districts that have early retiree benefits.
- IV. Budget Update: Nelly Yang: Reviewed draft of 2016-17 Adopted Budget
- V. 2016-17 Work Focus: Reduction plan
- VI. Election of 2016-17 Officers- Will hold Election of Officers at October 27, 2016 meeting
 - A. Chairperson
 - B. Co-Chair
 - C. Secretary
- VII. Public Comment – No public comment
- VIII. Meeting Adjourned at 6:24 p.m.
- IX. Future Meeting
 - A. *All meetings are from 5:30 p.m. – 7:00 p.m. in the Phyllis Lindstrom Technology Learning Center, 3188 Quimby Rd., San Jose, Phone # (408) 270-6846*

Tentative Future Meeting Dates:

October 27, 2016
January 19, 2017
February 16, 2017
April 27, 2017
June 1, 2017