

Wydown PTO Financial Committee

Meeting Minutes

May 3, 2017

Present: Missy McCormick, Alison Hoette, Susan Kronemer, Tamicka Nelson-Bobo,
Patrick Early

Next meeting: TBD

I. Documents Reviewed

Current & Past Budget Review - This document provided our current budget to actual report along with separate tabs for prior year budgets and this year's detail for each budget line item.

PTO Revenue/Expenses Year after Year - This document provided a summary of revenue and expenses in a side by side/year after year comparison.

II. Goals

Our #1 goal was to have a proposed donation solicitation strategy and target revenue number for the 2017/18 school year. This motion will be brought to the PTO board at the May 8th PTO Meeting for approval.

To ensure all committee members had a general understanding of the current budget and begin discussions on new concepts for each fund. i.e. maximizing benefit of funds for all kids, scholarship programs, when pay to play is more applicable.

III. Discussion

After reviewing the year after year revenue dating back 10 years, the amount solicited for Dues/Funds for Excellence/General Fund campaign always seemed to be between \$20,000 and \$27,500. Some years additional fundraisers were added to offset expenses for that year. So it was agreed that we would use a **target number of \$25,000 for our 2017/18 school year.**

There have been many strategies on how to solicit donations from parents. i.e. dues with a FFE (funds for excellence), just FFE, renaming it General Fund, asking for a specific amount, or leaving the amount up to the donor. This committee would like to **re-instate the Funds for Excellence name and allow the donor to enter the amount they are comfortable contributing.**

The current 2016/17 expense budget is set to spend \$35,850, so we agreed to would work carefully to **reduce the budget by \$10,000.** The committee talked about each line item on the budget to better understand what had been spent in years past. The committee brainstormed ideas to help the group process where we could cut funds. These ideas included:

- GOAL: Maximizing the benefit of funds for all students
 - How can events and staff requests be funded aside from FFE. Should some events be "pay to play" specifically when the event/request is limited to one grade.
- GOAL: Cutting back on funding food for events, much of our budget is on food
 - Soliciting volunteers to provide food for events where food is needed

The group will process all information, talk with peers, and come up with some ideas on cuts on their own. We will meet again to generate a draft budget for public review with explanations of each cut. Feedback will be taken in and a final 2017/18 Budget for Approval will be submitted to be voted on by the new officers at the August PTO Meeting.