Board Finance Committee

Thursday, November 12, 2026



2023-2028
Agency Goals
#1 – Creating a high-quality learning experience for all
#2 – Operationalizing systems that engage and empower communities
#3 – Building a culturally responsive workforce

MESD Board Equity Lens-https://www.multnomahesd.org/board-equity.html

The meeting was called to order at 1:05 p.m. p.m. on Thursday, November, 2026.

1. CALL TO ORDER

Present: Susie Jones-Committee Chair
Renee Anderson, Board member

Absent: Renee Anderson, Board member
Jessica Arzate, Board Member

Administration: Doana Anderson, Chief Financial Officer
Sara Bottomley, Budget Manager
Jamie Campos, Grants Manager
Heather Severns-Board Secretary

Guests: None

Financial Report

The committee reviewed the financial report and accompanying attachments.

Chair Jones indicated that she had reviewed the reports and had no questions. District finance staff reported that they had no additional information or concerns to highlight.

Resolution 26-062 – Fiscal Year 2026–2027 Budget Adjustments

The committee reviewed **Resolution 26-062**, addressing the fiscal year 2026–2027 budgeted beginning fund balance adjustment, supplemental budget appropriations exceeding 10%, appropriation adjustments, and transfers.

Chair Jones asked about the significant difference between the adopted beginning fund balance and the actual beginning fund balance.

Sara Bottomley explained that $1 million of the $2.3 million difference resulted from a component district that had been considering the use of an additional $1 million in transit funding. MESD had included the anticipated expenditure in its fiscal year 2025–2026 budget to ensure sufficient appropriations were available. The component district subsequently determined that it would not use the funding during that fiscal year.

Staff explained that budget projections must include sufficient appropriations to ensure expenditures do not exceed authorized amounts. This can result in differences between projected and actual expenditures and ending fund balances.

Following discussion, Chair Jones indicated that the explanation addressed her questions.

Committee Recommendation: Forward Resolution 26-062 to the Board for consideration and approval.

Board Scholarship Program

The committee received an update regarding the MESD Board Scholarship Program.

Heather Severns reported that the scholarship's BottleDrop account currently has a balance of approximately **$255**. No additional funds had been deposited into the district's scholarship account since the previous report.

Doana Anderson reported that staff are developing a regular scholarship financial report that will be incorporated into the monthly Board financial reporting materials. This will provide the Board with consistent information regarding scholarship fund balances and fundraising activity.

Committee members expressed support for including this information in future financial reports.

Annual Financial Audit Update

Doana Anderson provided an update on the district's annual financial audit.

She reported that the audit process is nearing completion and that the district has submitted an updated draft of the financial report to the auditors. The district's accountant, Eva, has reviewed the documentation and coordinated the audit process.

At the time of the meeting, staff had not received notification of any significant audit findings or concerns.

Anderson anticipates that the auditors may present the completed audit to the Board in December, pending confirmation. The final audit must be submitted to the state by **December 31**.

The committee also discussed changes to the annual financial report resulting from implementation of **GASB Statement 103**.

Anderson explained that the new requirements place greater emphasis on narrative explanations of why financial results changed from the previous year, rather than simply reporting the dollar amounts of those changes. This has required additional analysis and preparation.

Business Services Policy Updates

Anderson reported that several business services policies are undergoing review as part of MESD's ongoing policy update process.

The committee discussed a potential future revision to the district's capital asset capitalization threshold.

Anderson explained that current federal grant requirements may allow the district to increase its capital asset threshold from **$5,000 to $10,000**. Establishing a consistent threshold could simplify financial reporting and reduce administrative complexity across funding sources.

Staff are reviewing the proposed change to determine whether it would be appropriate for MESD.

The district's accountant, Eva, will review the proposal and provide a recommendation before any revisions are brought to the Board Policy Committee.

Follow-Up Items

- **District Finance Staff:** Forward Resolution 26-062 to the Board for consideration and approval.
- **Doana Anderson/Finance Staff:** Develop a monthly scholarship financial report to include in the Board's regular financial reporting materials.
- **Doana Anderson:** Confirm the anticipated December audit presentation date with the district accountant and auditors.
- **District Finance Staff:** Complete the annual audit process and ensure submission to the state by December 31.
- **Doana Anderson/Ewa:** Review the potential increase in the capital asset threshold from $5,000 to $10,000 and determine whether to recommend a policy revision.
- **District Staff:** Continue reviewing and updating business services policies through the Board Policy Committee.

Adjournment

With no further business or questions, Chair Jones thanked participants and adjourned the meeting.