



CENTRAL MICHIGAN SCHOOL BUSINESS OFFICIALS

Serving Central Michigan School Districts

Meeting Minutes **Friday, December 13, 2019**

Members Present: Kristin Angel, Doug Barcy, Adrienne Barna, Kelly Corbett, Kellsey Fairris, Rich Garay, Rick Jensen, Raelynn Johns, John Laing, Glenna MacDonald, Jesse Nelson, Julie Omer, Richard Pugh, Nancy Rasinske, Barry Roney, Lori Schomisch, Collin Smith, Robert Spagnuolo

Others Present: Julie Sorenson, Lisa Truscott, Mandy DeBond

Jon Laing opened the meeting at 1:19 pm

Presentation: Randy Palomba, CFA, President and Co-Founder of Public Trust Advisors: “Making Meaning of the Market”

Highlights:

- Industrial production measures current output and assists in determining turning points in the business cycle such as the start of a recession or recovery.
- Durable goods orders are a leading indicator of industrial production and capital spending. It indicates how busy factories will be in coming months.
- Retail Sales account for about $\frac{1}{3}$ of total economic activity
- GDP is the total market value of all final goods and services produced in a country in a given year.
 - Four major categories
 - Personal Consumption Expenditures
 - Investment
 - Government Spending
 - Net Exports
- The employment report is the primary monthly indicator of aggregate economic activity because it encompasses all major sectors of the economy. **I**

See handout attached

Communications:

- **Next Meeting – January 10, 2020 (AT GRAND LEDGE SCHOOLS)** – Carol Baaki Diglio, Ed.S., CHRS, Consultant and Owner of Consulting by Diglio: “Are You A School District or District of Schools?”
- **MSBO events**
 - i. January 7: AHERA Training, MSBO Office
 - ii. January 9: Financial Analysis, Webinar
 - iii. January 21 & 22: Financial Strategies

Participation & Cooperation - Our Key to Success

Regular Business:

- Approval of November 8, 2019 Meeting Minutes
<http://www.msbo.org/central-michigan-regional-group>

Roundtable Discussion:

- MSBO Annual Conference Updates
 - a. Class Sessions will have learning outcomes and full descriptions in the conference brochure.
 - b. Hotels reservations are now available.
 - c. Julie Omar added scholarships and award nominations will be opening up soon.
- Nancy Rasinske inquired on the experience other districts are having implementing GASB 84.
- St. Johns completed an RFP for energy conservation, if you would like more information on their findings contact Kelly Corbett

Won the meeting door price - Raelyn Johns won Target gift card and candy.

Meeting Adjourned at 2:19 PM

After meeting held at University Club