

AT A CONTINUED MEETING OF THE BOARD OF SUPERVISORS OF THE COUNTY OF ROCKBRIDGE, VIRGINIA HELD AT ROCKBRIDGE COUNTY SCHOOL BOARD OFFICE, 1972 BIG SPRING ROAD, LEXINGTON, VIRGINIA ON TUESDAY, AUGUST 11, 2009 AT 6:00 P.M.

PRESENT:	CHAIRMAN:	R. HUNT RIEGEL
	MEMBERS:	C. R. COMSTOCK, ALBERT W. LEWIS, JR., M. R. SMITH
	COUNTY ADMINISTRATOR:	CLAIRE A. COLLINS
	OTHERS:	MEMBERS, ROCKBRIDGE COUNTY SCHOOL BOARD, JOHN REYNOLDS, VICKIE HUFFMAN, BOB CLAYTOR
ABSENT:	MEMBER:	RUSSELL S. FORD

Chairman Riegel called the meeting to order and stated that the purpose of the meeting was to hold a joint meeting with the Rockbridge County School Board for a informational presentation on GASB 45 and for discussion on 2010-2011 revenue projections and other topics of mutual interest.

Mr. Lane West of Stanley, Hunt, Dupree & Rhine, Inc. presented the Rockbridge County and School System GASB 45 review in a handout in which he explained GASB 45 as a statement establishing standards for the measurement and recognition of other post-employment benefits (OPEB) expenses that include medical, dental and vision that requires reporting when earned, not when paid. Mr. West provided an example of actuarial valuations of deferred obligations and discussed implicit and direct subsidy based on plan provisions for County and School employees. The County and Schools currently do not fund the subsidy and Mr. West recommended that in comparison with other localities and our numbers not being significant that we not pre-fund. He did recommend that all plans offered be evaluated for future impact and for what benefits to be considered to not adversely impact our future liabilities.

Next, Mr. Claytor reported on the 2010-2011 fiscal year revenue projections noting the 20% reduction projected in personal property along with the reduced liability of constitutional officers. Discussion focused on the reduced revenue that in all likelihood will be forthcoming

from the decrease in state revenues and the need to communicate with the state concerning the need to take a different approach than continuing to reduce aid to localities.

The School Board raised the need to develop a school facilities plan as the first step to address a school long-range capital improvement plan, particularly to address middle schools and other facility needs. After discussion, the consensus was for the School Board to meet and derive an action plan to propose for report and action by the Board of Supervisors to develop a long-range schools facility plan. The action plan would factor in that school debt will decrease between 2010 and 2011 and utilize the existing earmarked schools capital project funding remaining from completed school capital improvement projects.

Chairman Riegel commented that there is potential for collaboration and discussion with other school divisions for future school facilities.

Supervisor Smith thanked the School Board for their efforts with budgeting this year resulting in a reduction of \$500,000 less in total school budget from the prior year. He also congratulated them for the schools being fully accredited.

No action was taken as a result of the joint meeting.

On a motion of Supervisor Comstock, seconded by Supervisor Smith with a unanimous vote of the four Board members present, the meeting was adjourned.

Chairman

Attest: _____
County Administrator