1. **Review and recommendation to the full Board of Education to approve the Financial Management Summary ending December 31, 2012**

Mr. Belden reviewed the Form ED001 End of Year School Report. He stated that Blum, Shapiro & Company had filed the report letter and a new letter will be resubmitted when some finalized numbers are available by the town. Mr. Belden clarified that as a district we met our filing obligation and there would be no negative impact by the town not having all the data for Blum, Shapiro for the timely filing. Mr. Belden then reviewed the Financial Management Summary ending December 31, 2012. Mr. Belden stated that this is the time of the year when certain line items are frozen (supplies, technology, etc) until we get through the heating season. Mr. Belden stated that some of the information to be shared during the full Board meeting by the Superintendent re: fall hires indicates that there was a savings of just over $60,000. The finance committee should be prepared and keep in mind while that line item may be trending with a savings another line item may be over and money may need to be transferred at the end of the year. Jen Magri asked Mr. Belden if he felt the state would be funding the excess cost sharing for special education at the level we budgeted. Mr. Belden feels that we will be okay at this time however we do not have the final numbers as yet. Mr. Belden indicated that the non-certified substitute line item is running over due to the utilization of paraprofessional substitutes for regular education. Kristen Harmeling asked why we have not been able to hire for paraprofessional substitute openings. Ms. Bauer (Director of Special Education) stated that within the pool of applicants many indicated they are not interested in working with the secondary grade level students, she had no difficulty filling an elementary position. Based on her most recent interviews however Ms. Bauer feels she will be hiring replacements thus reducing the need for substitutes. Mr. Garofolo asked about line items 411-450. Mr. Belden explained that while it may appear we are over spending the funds actually remain however been encumbered to indicate the anticipated needs for the school year.

**MOTION:** (Mr. Garofolo/sec., Mrs. Magri) to recommend to the full Board of Education to approve the Financial Management Summary ending December 31, 2012

**SO VOTED**

**AFFIRMATIVE:** Mr. Garofolo, Mrs. Harmeling, Mrs. Magri
3. Chairman’s Report
None

4. Superintendent’s Report
None

**MOTION:** (Mrs. Harmeling/sec., Mrs. Magri) to adjourn the meeting

**AFFIRMATIVE:** Mr. Garofolo, Mrs. Harmeling, Mrs. Magri

The meeting adjourned at 7:121 p.m.

Submitted by:
Christine Syriac