



FINANCE COMMITTEE MINUTES

June 2, 2014

Seymour High School

Cafeteria

6:30 p.m.

BOARD MEMBERS IN ATTENDANCE:

Kristen Harmeling, Committee Chairperson (6:32 p.m.)

Jen Magri

Yashu Putorti

Lee-Ann Dauerty, Board Clerk

OTHERS IN ATTENDANCE:

Christine Syriac, Superintendent of Schools

Rick Belden, Assistant Superintendent, Finance & Operations'

I. CALL TO ORDER

A. Mr. Putorti called the meeting to order at 6:31, Ms. Harmeling arrived at 6:32 p.m.

II. REPORTS AND INFORMATION

A. Information and Recommended Action

1. Review and recommendation to the full Board of Education to approve the Financial Management Summary ending April 30, 2014

Mr. Belden reviewed the Financial Management Summary saying things are going well and we are on target for year end. He indicated that we will be giving a small amount back to the town and he is very comfortable that we will not exceed the budget. This is due to our full encumbrance system. Everything that is processed goes through an approval process. Purchase orders go to Nancy Snopkowski to Rick Belden to Christine Syriac to Kelly Grimme who does not approve but inputs into the system. He said he felt it was a good system to watch the ordering and spending. Ms. Harmeling asked if the ECS money goes to the town or to the Education budget. Rick indicated it goes to the town but because of the way we budget it will be a small amount. The committee talked about how pleased they were to have gotten the budget passed. Mrs. Syriac and Mr. Belden said we are well ahead of where we have been in the past and it is nice not to have the last minute running around to look forward to this year.

MOTION: (Mr. Putorti/sec., Ms. Magri) to recommend to the full Board of Education the approval of the Financial Management Summary ending April 30, 2014

SO VOTED

AFFIRMATIVE: Ms. Harmeling, Ms. Magri, Mr. Putorti)

B. Reports

1. Chairman's Report
None

2. Superintendent's Report

Mr. Belden reported under the Superintendent's Report regarding the 457 Plan that will be on the Regular BOE agenda today. He explained that this plan was set up for teachers and it is a worthwhile plan. It has been approved by the IRS. CASBO helped set up the plan which resulted in a lesser fee which is better for us.

III. ADJOURNMENT

MOTION: (Ms. Magri/sec., Mr. Putorti) to adjourn the meeting

SO VOTED

AFFIRMATIVE: Ms. Harmeling, Ms. Magri, Mr. Putorti

The meeting adjourned at 6:44 p.m.

Submitted by:
Lee-Ann Dauerty
Board Clerk