



FINANCE COMMITTEE MINUTES

August 18, 2014
Seymour Middle School
Library Media Center
7:00 pm

BOARD MEMBERS IN ATTENDANCE: Yashu Putorti, Chairman
Kristen Harmeling (7:12 pm)
Jennifer Magri
Lee-Ann Dauerty, Board Clerk

OTHERS IN ATTENDANCE: Christine Syriac, Superintendent of Schools
Nancy Snopkowski, Associate Superintendent
Rick Belden, Asst. Superintendent, Finance & Operations
Rob Dyer, Systemwide Technology Coordinator

I. CALL TO ORDER

Ms. Harmeling called the meeting to order with the Pledge of Allegiance at 7:12 pm.

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 June 30, 2014

Mr. Belden did a brief overview of the Financial Management Summary. He said this summary corresponds with the year end transfers. Auditors started down town today. This is a new auditing firm which will mean a little more work for us. We are cleaning up final accounts. The transfer is \$500,000 which is less than in the past. Mr. Putorti asked if this could be done during the year. Mr. Belden explained that there is no real reason to do this during the year; the accounts are fluid. He said he took this year end and compared it to next year's budget. Ms. Magri asked why account 731 was not zeroed out. Mr. Belden explained that he needed one account to balance out the final numbers and this was the one he chose. This amount will be the contribution to the town account. He also pointed out that the custodians and secretaries are not yet settled but this will not be a problem.

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

SO VOTED

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

2. Approval of Transfers in the amount of \$542,091 for the 2013-14 year end

MOTION: (Ms. Magri/sec., Mr. Putorti) to recommend to the full Board of Education the approval of the transfers for the 2013-14 year end.

SO VOTED

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

B. Reports

1. Chairman's Report

Ms. Harmeling is beginning to get the budget materials together with the idea of the Board having more open discussions and collaboration on what we want to do differently this year. She would like to be more obvious with where the money goes and what we get from the town without the ECS contribution. She said we can show that it is not as skewed as people think. We do not get 100% funding from the town. The Board of Finance is asking other Boards more of these types of questions.

2. Superintendent's Report
None

III. ADJOURNMENT

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

SO VOTED

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

The meeting adjourned at: 7:23 pm

Submitted by:
Lee-Ann Dauerty
Board Clerk