



FINANCE COMMITTEE MEETING MINUTES

May 6, 2013

Seymour Middle School

6:30 p.m.

COMMITTEE MEMBERS IN ATTENDANCE: Jim Garofolo
Jennifer Magri
Yashu Putorti

COMMITTEE MEMBERS ABSENT: Kristen Harmeling

OTHERS IN ATTENDANCE: Christine Syriac, Superintendent
Rick Belden, Asst. Superintendent Finance & Operations

I. CALL TO ORDER

The meeting was called to order 6:32 p.m.

1. **Review and recommendation to the full Board of Education to approve the Financial Management Summary ending April 30, 2013**

Mr. Belden reviewed the Financial Management Summary ending April 30, 2013 with the committee. Mr. Belden noted where various line items were trending. Mr. Belden stated a workman's compensation claim had been settled in the BOE's favor and he remains optimistic although the claim decision is being appealed. Mr. Belden indicated that while there a few line items trending over there are other line items trending under and he is not concerned about the bottom line being over extended. Overall the budget is in good shape, there will need to be some line item transfers at the end of the school year however the bottom line will be fine. Mr. Garofolo asked about the special education tuition line item being over by nearly one quarter of a million dollars. Mr. Belden explained that the BOE will still receive an excess cost grant from the State and this will offset that number to about \$48,000. Mr. Garofolo asked why the equipment line item was over budget and Mr. Belden explained that during the snow storms new snow blowers had to be purchased. Mr. Garofolo stated that he feels Mr. Belden has managed the budget superbly over the years that he has been on the board however he would like something to guide the BOE when asked about over extended line items. Mr. Belden stated he would put together a sheet on projected year end amounts that should assist in explaining.

MOTION: (Mr. Garofolo/sec., Mrs. Magri) to recommend to the full Board of Education the approval of the Financial Management Summary ending April 30, 2013

SO VOTED

AFFIRMATIVE: Mr. Garofolo, Mrs. Magri, Mr. Putorti

2. **Chairman's report**
None
3. **Superintendent's Report**
None

MOTION: (Mr. Garofolo/sec., Mrs. Magri) to adjourn the meeting

SO VOTED

AFFIRMATIVE: Mr. Garofolo, Mrs. Magri, Mr. Putorti

The meeting adjourned at 7:00 p.m.

Submitted by:
Christine Syriac