



## FINANCE COMMITTEE

### MINUTES

October 17, 2011

Seymour Middle School

7:00 p.m.

**THOSE IN ATTENDANCE:** Judy Flood, MaryAnne Mascolo, Rick Belden, Peter Kubik (arrived 7:15)

The meeting was called to order by Mrs. Flood at 7:07 P.M.

Mrs. Flood indicated that we did not have a quorum so no official meeting can be held.

#### **1. Review and Approve the Financial Management Summary for September, 2011**

Mr. Belden reviewed the Financial Management Summary for September, 2011. He indicated that this is the first summary that has some content to it; teachers are back, invoices are being processed. Auditors are still working through their process. This is a larger firm than what we have dealt with in the past which means multiple people have come through the office. In general he feels that things are going well but we will probably see some recommendations when the audit is complete. Some recommendations have already been incorporated into our current procedures.

Mr. Belden has no concerns with any of the accounts at this time.

**The official meeting was called to order at 7:15 p.m. since enough committee members were now in attendance.**

Mr. Belden said we are closely monitoring the unemployment account. He indicated we had lost an unemployment claim appeal and had to pay out a substantial amount. We are not included in the appeals process. We cannot appeal this process. Mr. Belden continued with his review of the accounts. Mrs. Flood asked about the 411 account and why it is close to the budgeted amount so early in the year. Mr. Belden indicated it was because of the blanket purchase orders encumbrances. Everything is monitored on a monthly basis. The natural gas project is almost complete and we hope to be utilizing natural gas soon at the middle school and he is checking on the status of natural gas at the high school. We have locked in on the diesel prices and hope to settle on the oil prices soon.

**MOTION:** (Mr. Kubik/sec., Mrs. Flood) to recommend to the full board the acceptance of the September, 2011 Financial Management Summary as presented

**SO VOTED**

**AFFIRMATIVE:** Mrs. Flood, Mr. Kubik

2. **Chairman's Report**

None

3. **Superintendent's Report**

**MOTION:** (Mr. Kubik/sec., Mrs. Flood) to adjourn the meeting

**SO VOTED**

**AFFIRMATIVE:** Mrs. Flood, Mr. Kubik

The meeting adjourned at 7:24 P.M.

Submitted by:  
MaryAnne Mascolo