



FINANCE COMMITTEE

MINUTES

June 20, 2011

Seymour Middle School

7:00 p.m.

THOSE IN ATTENDANCE: Judy Flood, Jeanne Loda, Bruce Baker, MaryAnne Mascolo, Rick Belden

The meeting was called to order by Mrs. Flood at 7:02 P.M.

1. **Review of Financial Summary for May, 2011**

Mr. Belden reviewed the Financial Management Summary; reviewing the Balance Sheet/Grant Revenues/Cash Flow and noted that the bank accounts had been reconciled as of April 30, 2011.

He reviewed the each account by reviewing the detailed expenditures and noted status of each account. Mr. Belden indicated that current year end projections show that the Board of Education will provide a surplus to the town of \$1,403,025 which is the budgeted amount of ARRA SFS federal grant funds.

MOTION: (Mrs. Loda/sec., Mrs. Flood) to recommend to the full board the acceptance of the May, 2011 Financial Management Summary as presented

SO VOTED

AFFIRMATIVE: Mrs. Flood, Mrs. Loda

2. **Chairman's Report**

None

3. **Superintendent's Report**

None

MOTION: (Mrs. Loda/sec., Mrs. Flood) to adjourn the meeting

SO VOTED

AFFIRMATIVE: Mrs. Flood, Mrs. Loda

MOTION: (Mrs. Loda, Mrs. Flood, sec.) to adjourn the meeting at 7:16 P.M.

Submitted by:
MaryAnne Mascolo