



FINANCE

MINUTES

September 7, 2010

Seymour Middle School

7:00 p.m.

THOSE IN ATTENDANCE: Judy Flood, Jeanne Loda, Rick Belden, MaryAnne Mascolo, Christine Syriac; Ed Strumello, Peter Kubik; Roberta Pratt

The meeting was called to order at 7:03 p.m.

Mrs. Flood opened the meeting and asked Mr. Belden to begin with the Financial Management Summary Year End Review and proposed transfers. No surprises as the Financial Management Summaries are reviewed each month. Rick went over where we are with the ARRA Funds and reviewed the surplus account. He noted a significant difference in the Workers' Compensation fund due to the reduction of staff. He noted the Instructional Supplies accounts will be tight next year but our budget will accommodate the needs and students will not be affected. Mr. Belden also went over the proposed transfers for year end. Overall Mr. Belden felt we had a good year and noted it was a challenging budget to work with.

MOTION: (Mrs. Loda/sec., Mr. Kubik) to approve the proposed transfers totaling \$726,137 as of June 30, 2010 as presented (details attached)

SO VOTED

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

MOTION: (Mrs. Loda/sec., Mr. Kubik) to recommend the full board approve the Year End Financial Management Summary as of June 30, 2010 as presented (details attached)

SO VOTED

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

There was some additional discussion regarding the Workers' Compensation account regarding any open claims that may carry over to the new fiscal year. Mrs. Flood asked Mr. Belden to explain the Instructional Supplies account again and he reiterated that the activity in this account did not adversely affect the students. These financial reports were shared with the full board

MOTION: (Mr. Kubik, sec., Mrs. Loda) to adjourn the meeting

SO VOTED

ALL AFFIRMATIVE: Mrs. Loda, Mrs. Flood

The meeting adjourned at 7:17 p.m.

Submitted by:
MaryAnne Mascolo