

BOARD OF EDUCATION
Finance Committee Meeting

Minutes

January 19, 2010
Seymour Middle School
7:00 p.m.

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

The meeting was called to order at 7:00 p.m.

Mr. Belden reported that all bank accounts have been reconciled as of November 30, 2009. Additionally all required State of Connecticut Department of Education audit reports for the ED001, ED006, and High Cost Special Education students have been filed by the independent auditors by the December 31st deadline.

Certified staff account is on target compared to budgeted amounts. Also the custodial staff is back at full staffing levels. The unemployment compensation line item is projected to be under budget at year end. Mr. Belden explained that the retiree benefits account will be over budget due to the unbudgeted retirement payout for the head day custodian at the high school.

Line item #330, Professional services will be closely monitored due to significant legal fees incurred due to the teachers' arbitration process.

Mr. Strumello requested a break out of the legal costs for the teachers' arbitration from Mr. Belden.

The repair and maintenance account is being closely monitored and only emergency/safety repairs are being done.

Due to the increased transportation needs of a student with disabilities, this line item is projected to be over budget. ARRA funds guidelines are being reviewed to see if there can be a reduction in this line item by using ARRA funds.

All discretionary accounts are frozen until further notice.

MOTION: (Loda/Kubik) to approve the financial summary for the period ending December 31, 2010.

SO VOTED

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

MOTION: (Loda/Kubik) to adjourn the meeting

SO VOTED

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

The meeting adjourned at 7:24 p.m.

Submitted by:
MaryAnne Mascolo