

Seymour Board of Education
Finance Committee Meeting
Minutes
November 16, 2009
7:00 p.m.
Seymour Middle School

THOSE IN ATTENDANCE: Bruce Baker, Jim Ward, Judy Flood, MaryAnne Mascolo, Christine Syriac, Rick Belden

The meeting was called to order at 7:07 p.m.

Mr. Belden reviewed the financial management summary for the period ending October 31, 2009.

- All bank accounts have been reconciled as of September 30, 2009.
- The first ARRA stimulus fund checks have been received and reimbursement will be forwarded to the Town Finance Department during the week of November 9th
- Certified Staff account are on target compared to budgeted amounts
- Non-Certified Staff account is running slightly over-budget due to the need to utilize part-time help due to an employee out on workers compensation.
- The unemployment compensation account is projected to be under budget at years end. Part of the savings will be utilized to help offset the projected increases noted in Retiree Benefits
- Retiree Benefit account is over budget due to an unexpected retirement of a custodian
- The Other Professional Services will be closely monitored as significant fees have been incurred due to the recent teachers' arbitration.
- Building Repair and Maintenance account is being closely monitored and only emergency and safety repairs are being done at this time.
- Special Education transportation is currently projected to be over budget at year end due to increased transportation services associated with special needs students.
- Tuition account will be closely monitored.
- Computer equipment line will be frozen.
- Custodial supplies account will be closely monitored
- The Equipment-Non Instructional account will be over budget by approximately 2,500 due to the replace of a burnisher

Mr. Belden also reported that the administrative set up with the State of Connecticut to process and receive ARRA, ECS funds is completed. The audit has also been completed.

Mr. Belden made note to the Board that long time employee (24 years) Bunny Gondola will be retiring as of December 4, 2009.

Mr. Belden also reviewed the Education Cost Sharing grant monies received by the Board of Education and made a recommendation on the methodology that should be used to ensure that there is no bottom line effect on the Town's operating budget.

MOTION: (Baker/Ward) to accept the Financial Management Summary for the period ending on October 31, 2009.

Affirmative: Baker, Ward

SO VOTED

MOTION: (Baker/Ward) to adjourn the meeting

The meeting adjourned at 7:27 p.m.

Submitted by:
MaryAnne Mascolo