

SEYMOUR
BOARD OF EDUCATION
Finance Committee
Minutes
November 17, 2008
Seymour Middle School
6:30 p.m.

Those in attendance: Bruce Baker, Jim Ward, Fred Stanek, Judy Flood, Rick Belden, MaryAnne Mascolo, Christine Syriac, Dave Olechna

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

Mr. Belden reported to the committee that the auditors are basically finished with their field work and will be sending a listing of open items to follow up on. They still need to complete their ED-001 testing. They will be in sometime around Thanksgiving. He has been in touch with the town in regard to getting financial statements. We are in very good shape.

Oxford tuition bill has been delivered and they will be making their payment prior to November 30th and we did get our first Education Cost Sharing (ECS) payment from the state. Rick would like to highlight one account, Workers' Compensation, which has been problematic in the past. We just received notification that the claim that he identified as a total of \$65,000 will increase due to a second surgery to \$120,000. He will request a final projection from Workers' Compensation but we will definitely be over budget at year end. We will wait for final technology purchases and possibly freeze some other accounts and see where we are with oil, electricity, and some other line items and then we will make some adjustments. Rick notes we are self insured and went over our risk profile.

Rick reviewed results of the laptop bids. He has done the analysis and has a recommendation for the full board.

Where are we as far as projections on the two tuition accounts? Rick feels we will be ok in these accounts. The negative balances are known and the ECS payment will defray these costs. Our flexibility has diminished over the past three years. We will have to make decisions on how to pay for things such as repairs as they come up. We might make up some of the differences when there are teachers who are out on unpaid leaves. The goal of the Board of Education is to not have to go to the town and ask for additional funds, so we will do what we have to do to meet our obligations.

We had budgeted for laptop computer carts in the current budget. This was based on a recommendation from the Technology committee to provide laptops in the media centers at all five schools. This is a need because of the curriculum. There were problems with the first bid as far as the number of computers and also a defect in the bid language. Through an analysis, they were able to reduce the number from 30 to 25 per cart and defer the high school until spring. Recommendation is to accept the low bid of \$153,000 and buy the five carts for a total of \$163,450 leaving us about \$55,000 in the line item. There is definitely a use for the \$55,000. There was talk of seeking alternative financing in the future for technology so we can build in the funds for technology needs.

As it stands now, many of our computers are past their prime, they were projected for five years of use and it is now seven years for many and some are even older and will no longer support the software that needs to be loaded.

We did get six revised bids, five of which met specs. Eric Laurentus did an analysis of the bids and determined one bid was non-conforming. This is the recommendation to take to the full board.

MOTION: (Baker/Ward) to accept the financial management summary ending October 31, 2008

SO VOTED

AFFIRMATIVE: Bruce Baker, Fred Stanek, Jim Ward

MOTION: (Baker/Ward) to meet in executive session to discuss contractual matters regarding the potential extension of the Superintendent, Associate Superintendent, and Assistant Superintendent of Business & Operations.

SO VOTED

AFFIRMATIVE: Bruce Baker, Fred Stanek, Jim Ward

The committee went into executive session at 7:22

The committee returned from executive session at 7:34.

MOTION: (Baker/Ward) to adjourn the meeting

SO VOTED

AFFIRMATIVE: Bruce Baker, Fred Stanek, Jim Ward

Meeting was adjourned at 7:40 p.m.

Submitted by
MaryAnne Mascolo