

SEYMOUR  
BOARD OF EDUCATION  
**Finance Committee**  
Minutes  
October 20, 2008  
Seymour High School  
6:30 p.m.

**Those in attendance:** Bruce Baker, Jim Ward, MaryAnne Mascolo, Rick Belden, Christine Syriac, Jim Freund, Paul Lucke, Cathy Goodrich, Rose Marie Yitts, Mary Sue Feige, Mary Lavoie, Rhonda Geffert

The meeting was called to order at 6:42 p.m.

Mr. Belden reported to the committee that we are continuing to work with the outside auditors and the audit fieldwork should be completed by mid to late November.

Mrs. Grimme, Accounting Supervisor, has got the new software up and running and is in the process of moving the grants onto the accounting system. This satisfies an audit recommendation by our outside auditors from the 6/30/07 audit.

Mr. Belden reviewed the financial summary for the period ending September 30, 2008. Mr. Belden expressed concerns regarding the Workers' Compensation Insurance line. Seventy-five thousand dollars is in this line item for the whole year and he has just been notified that one of our employees will need additional surgery with an approximate cost of sixty-five thousand dollars. This is his only area of concern at this point and he is anticipating the need for a transfer in this line item in the spring, 2009.

Based on a recommendation from the town counsel, Mr. Belden increased our umbrella insurance from \$5 million to \$10 million. Mr. Belden also discussed a proposed transfer between our liability insurance and property insurance accounts to reflect the actual premium renewals.

Mr. Belden notified the Board that more students are attending the Sound School than was budgeted. He will continue to monitor this line item, as well as the Special Education outplacement line item, and will notify the Board if any transfers will be required. .

The bid for laptop computers was opened today and Mr. Belden would like to table the awarding of the bid until next meeting. He would like to do a more thorough review of the bid.

**MOTION:** (Baker/Ward) to approve the financial summary as presented.

**SO VOTED**

**AFFIRMATIVE:** Baker, Ward

**MOTION:** (Baker/Ward) to approve the transfers as presented.

**SO VOTED**

**AFFIRMATIVE:** Baker, Ward

Mr. Belden informed the committee that oil is now \$2.70 per gallon for the 2009-10 heating season, which begins on Sept. 1, 2009. He told the committee that he would like to request that they give authorization to participate in the consortium for the 2009-10 heating season, as well as authorize the Superintendent to lock in a price for oil and diesel fuel based upon market conditions.

**MOTION:** (Baker/Ward) to authorize participation in the 2009-10 heating oil / diesel fuel consortium and to authorize the Superintendent to lock in oil/diesel prices based upon market conditions.

**SO VOTED**

**AFFIRMATIVE:** Baker, Ward

**MOTION:** (Baker/Ward) to adjourn the meeting

**SO VOTED**

**AFFIRMATIVE:** Baker, Ward

Meeting was adjourned at 6:55p.m.

Submitted by  
MaryAnne Mascolo