

Budget & Finance Committee 2/5/19

Board Members Present: Steve Carr, Gavin Robinson

Also Present: Superintendent Susan Smith, Finance Manager Kelly Theriault

Called into session 3:12

1. Committee Officers
  - a. Discussed possible change in Chair and/or Warrant Officers. Will put on Agenda for discussion at March meeting when Chair is present.
2. Financial Review
  - a. General Fund
    - i. Misc. Revenues; Asked what encompasses the 26K. Largest part is fuel dividend, and sometimes unemployment refunds.
    - ii. Holden Revenue; Looks low but it was just not posted yet.
    - iii. Facilities; Maintenance projects, total % used at 29% versus 41%
    - iv. Transportation; New Bus, total % used at 39% rather than 41%
  - b. Hot Lunch
    - i. Not ready yet this month. Kelly will email to committee members
3. DIDA Policy review
  - i. Discussed thresholds for Capitalization Thresholds, depreciation schedules for assets and leased assets, adjusted language in Safeguarding and Controlling Fixed Assets with goal to work internally towards a fixed asset data sheet at some point in procedures. This policy can now go to the Policy Committee.
4. Support Scales and Benefits
  - a. Discussed potential changes to benefits. Will bring handbook and scales to next meeting with projected impact for Committee consideration.
5. Audit
  - a. Reviewed draft audit, which will be going to the State this week. The Auditor will be at the February Board meeting to present the final audit.
6. Other - Nothing
7. Next Meeting – Wednesday March 13<sup>th</sup>, 3:30 at the Holbrook School

Meeting was adjourned at 4:17