

RSU 63
Budget & Finance Committee Meeting
December 9, 2019
Holbrook School

1. Call the meeting to Order: 6:15pm by Steve Carr. In attendance: Charles Baker, Kelly Theriault, Susan Smith; Gavin Robinson - excused
2. FY20 Financials
 - a. Summary
 - i. Reviewed Summary – Most cost centers are right where they should be. Transportation is a little lower balance remaining than it should be. Transportation continues to be monitored. Susan, Kelly and Jake are meeting next week.
 - ii. High School Tuition - There are still a few students being researched. Most of the billing/residency discrepancies have been addressed.
 - b. General Fund
 - i. No additional questions.
 - c. Hot Lunch
 - i. Did not get included in the packet. Kelly will send out Tuesday. Subsidy for September and October did come in, bottom line in the red still (not uncommon for this time of year) but getting closer to break even.
3. Budget Timeline - Susan handed out a budget timeline summary (attached). Kelly created summary templates for each administrator to use. The template will provide consistency and will keep all lines within a cost center together versus get divided by building. We will also be sending out a staff survey (optional) to gather specific budget information that can have big impacts on the budget. (ie: anticipating a change in health insurance, change in degree status, taking courses, anticipating a leave of absence, planning to retire, etc. We will request these back by mid Feb.)

The first planned budget meeting is February 11, 2020 at 5:00pm, at Holbrook School. Transportation and Facilities will be the topic of discussion.
4. School Lunch - Continuing to work with high balance family. Payments are being made, not to the frequency required. The committee decided not to pursue collections as this time. We will review after the new year.
5. Facilities/Transportation - A resignation was received from a bus driver. We will likely advertise for this position. Some re-assignments will take place and our spare will fill in regularly, at least initially.
6. Other
 - a. There's about \$15K left from the bond financing. The committee is recommending leaving until the spring at which time it could be used for a smaller project that meets the specs of the bond (roof, heating, paving). It could be used if needed for emergency heating/boiler repairs this winter.
 - b. Steve asked about warranty on the high-water alarm failure at Eddington (basement flood). Susan will follow up with the security company on this.
 - c. The final FY19 audits are in and sent out to the board. The auditor will attend our January board meeting for an audit presentation. A three-year audit Request for Proposal (RFP) will be sent out the first of the year and awarded in time for budget. (Audit is required by statute to be bid at least every five years.)
7. Next meeting date: Tuesday, January 14, 2020 at 4:00pm, at Holbrook Conference Room
8. Adjourn: 6:53pm