

Minutes to December 15, 2021 Finance Committee Meeting

Attendees:

J. Baker / J. Fitzpatrick / M. Bashaw / M. Angell / T. Ambrose / Dan Doyle

Minutes from 11/18/21. J. Baker Motioned for acceptance and J. Fitzpatrick seconded. J. Baker and J. Fitzpatrick Approved. M. Bashaw Abstained

Trust funds (as of 11/30/21)

Special Education Expendable Trust Fund	\$241,209.34
Capital improvement and Maintenance fund	\$273 069.49 (Corrected)
\$223,069.49 was reported at the Finance Committee meeting	
Unanticipated Educational Expenses fund	\$200,221.17
Facilities use Revolving Fund	\$189,466.96

Includes:

Rental income \$11,667

Expenses

\$682.50 Tyler Tech Accounting Software

Note: There are some accounting system issues causing errors in the reported balances that will need to be reconciled at the January Finance Committee Meeting

Additionally, there is approximately \$545K in Unexpended funds from last year that board voted to withhold in 2021.

Revenue & general Fund Spending Reports

Health Spending –

YTD Spend	\$1.528M
Encumbered	\$2.699M
Unexpended Funds	\$0.753M* (Reduced by Approx \$25K from last month)

*Note this includes ~ \$400K premium reimbursement

All Non- Health Spending

YTD Spend	\$ 11.683M
Encumbered	\$15.766M

Unexpended Funds \$ 2.883M (Last month was \$3.638M – Change of Approx. \$750K)

The report defaulted to 12/31 so included the first 2 weeks of December in the spending totals rather than 11/30/21 cutoff.

M. Bashaw asked if the increase in spending shown with the large reduction of unencumbered funds, jump could be explained by desire to buy products prior to end of calendar year to protect against price increase. M. Angell said that no, this would not be the case.

Revenues

YTD Booked \$27.150M (incl. the receivables for the full year from Kingston and Newton)

Still to be collected

Fremont \$ 3.021M

Adequate Education 693K received of \$2.610M

Building Aid \$0.246M

Catastrophic Aid \$0.180M

Business Administrator Comments:

January will be issuing RFP – Proposals due in March for FY23 School year

School Food Service

Regular and Special Ed student transportation

Banking Services

Engineering Services

Soliciting Proposals for Electricity

His quotes are spot quotes.

He will contact all providers and review with the Finance Chair to determine lock in rates

J. Baker asked about timing, as currently a lot of crises that may not exist by summer.

M. Angell identified that he has to give min 60-day notice to current provider that expires in November 2022. M. Angell agreed that this is not time sensitive and can wait.

Accounting System Focus

M. Angell will now be focused in this area, now that the budget is complete, and he has time available again.

There are issues that need to be addressed and M. Angell gave some examples of these conversion and growing pains with the new system.

Their Support team is identifying that their implementation team did not cover what they should have covered.

Food service system "Point of Sale" system is starting to fail

Cost will be approx.. \$12k. In CIP for purchase for next year. But machines are starting to fail now, so will need to be addressed this year rather than next year.

Future Considerations:

Septic pumps needed at Bakie – Awaiting quotes

Memorial is being pre-heated with burners for more efficient use of Heat Pumps

Replacement pumps under warranty for Bakie Boiler have been received and installed and are working properly

Open Items

Seminary Building Roof is not being pursued any further

High School roof – waiting contractor quotes to address some of the issues

Still have not been able to caulk the windows by the Silo

M. Angell provided new invoice information on book receipts

Bookshelves – taking this item off the table. Will not be pursuing.

Book Purchases – M. Angell has provided more invoices on book purchases.

ACH Payment plan - M. Angell reviewed a revised proposed procedure after feedback from Committee members. They will now train and have everyone in the business office sign off on the procedure.

Budget Adjustments:

To cover the cost of out of district placement. Moved by M. Bashaw. 2nd by J. Fitz. Approved unanimously

FISCAL YEAR - 2021-2022

<u>Account #</u>	<u>Account Description</u>	<u>Amount Increased</u>	<u>Amount Decreased</u>
10-1210-19-55610-3-27-00000000	Tuition In-State - Special Education		\$38,104.00
10-1210-19-55640-2-25-00000000	Tuition Non-Public - Special Education	\$38,104.00	

Chase Field maintenance – dig out infield, and level out. The existing Sod will be retained. We will need a couple truck loads of loam to level as baseline's are elevated and present risk to players. Only 1 Quote is available. Time is of the essence to be able to ensure field is ready for the coming season. Request is to waive the policy of multiple quotes. Existing Quote is \$33,448.

J. Baker asked who would be person in charge of giving OK to use field to ensure that the field does not get torn up after the investment. M. Angell said D. Doyle will be ultimately responsible to make the decision (B. Dawson will be part of the consultation in making that determination).

Motion to approve Budget transfer and Waive policy and bring to the board for final approval. M. Bashaw Moved. J. Baker 2nd. Unanimous approval.

Covid Spending Work sheet

J. Fitzpatrick asked what the Covid spending has occurred (without regard to grants), what are we spending on Covid. M. Angell reviewed prior spending from FY21. We are not presently coding expenses for Covid. M. Angell said he could do a cost analysis. We are presently not charging anything to any grants today. **M. Angell** to provide a summary of our present spending on Covid.