

Minutes

RSU 13 – Finance Committee Meeting

Thursday, July 12, 2012

Committee	Committee or Visitors	Visitors
X Brian Messing, Vice-Chair	X Don Robishaw	<input type="checkbox"/>
X Darryl Sanborn, Co-Chair	X Tess Kilgour Ad Hoc	<input type="checkbox"/>
X Sherm Hoyt	E Neal Guyer	<input type="checkbox"/>
X Arvilla Collins	X Scott Vaitones	<input type="checkbox"/>
Time IN:	Time OUT:	<input type="checkbox"/>
Discussion		Results / Follow Up
Administrative:		
New Business:		
Discussion Items: <ol style="list-style-type: none"> 1. Sign Warrants 2. Establish expectations 		<ol style="list-style-type: none"> 1. Reviewed and signed warrants 2. Scott reviewed his areas of responsibility with the Committee as part of the orientation for the two new members. <p>Some members of the Finance Committee have felt they should be allowed to have a live electronic copy of the budget. - Scott explained that if there is more than one live version of the budget, it is impossible to know which budget is to be followed as it becomes possible for Board members to make changes and present a changed budget for consideration.</p> <p>Scott agreed to provide the members of the Finance Committee both the paper copy of the budget that all Board members received and a locked electronic copy of the budget and agreed to provide new updated locked copies every time a change is made during the budget building process.</p>
<ol style="list-style-type: none"> 3. Review June General Fund Revenues and Expenditures 		<ol style="list-style-type: none"> 3. The group discussed the financial statements created by a member of the finance committee vs. those created by Scott. It was agreed Scott would get the monthly financials out to the Committee by the Friday before the following Thursday meeting and the committee members would get their questions to the Chair by Tuesday and the Chair would get the financials out to Scott and questions by Tuesday afternoon of the week of the meeting. <p>Scott reviewed why the books don't close on June 30th as there are many transactions in progress. The Committee agreed to set July 15th as the date at which no further year end transactions would be made.</p>

