

RSU 13 – Finance Committee Meeting Minutes Thursday, September 13, 2012

Committee	Committee or Visitors	Visitors
E. Brian Messing, Vice-Chair	P. Don Robishaw	<input type="checkbox"/> E. Lewis Collins
P. Darryl Sanborn, Chair	E. Tess Kilgour Ad Hoc	<input type="checkbox"/> P. Christine Curtis
P. Sherm Hoyt	E. Neal Guyer	<input type="checkbox"/>
E. Arvilla Collins	P. Scott Vaitones	<input type="checkbox"/> P = Present A = Absent E = Excused
Time IN:	Time OUT:	<input type="checkbox"/>
Discussion		Results / Follow Up
Administrative:		
New Business:		
Discussion Items:		
1. Sign Warrants 2. Accept Minutes from August 16, 20112 3. Review August General Fund Revenues and Expenditures		1. Signed warrants 2. Accepted minutes from August 16 th as written. 3. Questions: Q: The Special Education extended school year is overspent, why? A: There are some summer school teachers charged to this account that should have been charged elsewhere. Will move. Q: Why is a high percentage of the maintenance budgets spent at South School and McLain? A: South School summer projects included \$25,000 of work on the oil tank and sump system and that has been completed and paid. McLain summer project was \$12,000 worth of work on the chimney which is completed and paid. Q: Has the wrong salary to OHS-E guidance been corrected? A: Yes for July, but needs a correction for August and then will be all set. Q: What is the amount of the Maintenance Contingency? A: \$52,443 after updating all new hire salaries and fixing the formula error in the district maintenance account. In addition there is \$50,000 contingency in Instruction and the add back of the high school art teacher is covered without use of contingency.
4. Discuss		4. No discussion beyond above questions

<p>5. Goals for FY13</p> <ul style="list-style-type: none"> a. Review Property and Liability insurances for possible bidding: b. Continue to monitor the fuel reserve account c. Continue the process to fully accruing summer salaries d. Explore setting up a capital reserve account e. Once complete, incorporate the suggestions from the strategic plan f. Establish FY14 budget timeline and process <p>6. Other business New audit reporting requirements</p>	<ul style="list-style-type: none"> a. Will be placing in budget process b. Ongoing Unused \$200,000 - c. Ongoing at 20% of fund balance each year until fully funded. d. Will use the strategic plan to determine long range needs. e. To review once plan is complete f. Scott present a timeline at the October meeting
<p>Other: Next meeting October 10, 2012 at 6:00 PM at McLain.</p>	
<p>Comments, Questions, Concerns, Problems, or Praise:</p>	