

## RSU 13 Finance Committee Minutes October 10, 2013

	<b>Finance Committee</b>		<b>Committee</b>		<b>Visitors</b>
<b>P</b>	<b>Don Robishaw - Chair</b>				
<b>P</b>	<b>Sherm Hoyt</b>	<b>P</b>	<b>Scott Vaitones</b>		
<b>P</b>	<b>Arvilla Collins</b>	<b>E</b>	<b>Lewis Collins</b>		
<b>P</b>	<b>Christine Curtis</b>				
	<b>Present</b>	<b>A</b>	<b>Absent</b>	<b>E</b>	<b>Excused</b>

1. New Business -
  - a. Signed Warrants
  - b. Reviewed month of September General Fund Revenues & Expenditures...  
Questions asked:  
Will salary lines be updated in the budget columns? Yes Scott is working on that.  
Will the new behavior assistants be added to the budget lines? Yes  
What is the status of the \$500,000 maintenance bond? \$462,237 has been spent to date. A few bills are still trickling in.

2. Other Business
  - a. Status of Audit for FY13 – Three auditors were here for a week in the middle of September and today two were back to finish up. I should see a draft audit before the next Finance Committee meeting.
  - b. Are the Sports Boosters and other clubs reporting their funds raised to the District each year? Policy JJE references outside groups that may wish to use the RSU tax ID number. They would be required to add the Superintendent and Business Manger as signatories on the account and the account would be subject to the RSU annual audit. Otherwise there is no reporting requirements.

### Set Goals for FY14

- Bid out Property and Liability insurances – Scott will notify the Maine School Management Property and Liability Trust that the RSU may leave the Trust effective July 1, 2014. The Trust requires a six-month notification in order for a member to leave.
- Seek RFP for auditing services – Current audit services are through the completion of the FY14 audit.
- Track status of Facilities / Grounds Capital reserve account – Policy has had first reading with the School Board.
- Work with Transportation and Facilities on any large spending projects.
- Follow potential financial impact to RSU 13 if the St. George withdrawal is successful. Nothing to report at this time.

3. Next meeting will be November 14, 2013 at 6:00 PM

4. Adjourned at 6:43 PM