MEMORANDUM

TO: Barre City School Finance Committee
    Sarah Pregent, Chair
    Jennifer Chioldi
    Chris Riddell

DATE: September 17, 2018

RE: Barre City School District Finance Committee Meeting
    September 25, 2018 @ 5:30 p.m.
    BCEMS Conference Room

AGENDA

1. Call to order
2. Additions or deletions to the agenda
3. Approval of any previous minutes: August 28, 2018
4. Discussion
   4.1 FY19 Financials
   4.2 FY18 Audit Update
   4.3 FY 20 Budget Development/Considerations
   4.4 Student Activity Funds
   4.5 FY15 IRS Letter Update
5. Old Business
6. Other Business
7. Next Meeting
8. Adjourn

Cc: John Pandolfo, Hayden Coon, Stacy Anderson, Pierre Laflamme, Lisa Perreault, James Carrien, Chris Hennessey
BOARD/COMMITTEE MEETING NORMS

- Keep the best interest of the school and children in mind, while balancing the needs of the taxpayers
- Make decisions based on clear information
- Honor the board’s decisions
- Keep meetings short and on time
- Stick to the agenda
- Keep remarks short and to the point
- Everyone gets a chance to talk before people take a second turn
- Respect others and their ideas
BCEMS School Board
Finance Committee

Meeting Minutes
August 28, 2018

Committee Members Present: Sarah Pregent (Chair), Jennifer Chiodi, Chris Riddell

Committee Members Absent:

Administrators and Staff Present: Hayden Coon, Chris Hennessey, Stacy Anderson, Lisa Perreault

Visitors and Guests Present:

The meeting was called to order by Mrs. Pregent at 5:30 pm.

No additions or deletions were made to the agenda

Upon motion (Chiodi/Riddell) duly adopted, the committee voted unanimously to approve the minutes from the May 22, 2018 meeting.

Mrs. Perreault presented information detailing FY18 expenses and revenues. A large increase in Special Education revenue has resulted in a projected $88,000 surplus. Mrs. Perreault advised that the numbers are un-audited and that some adjustments still may be made.

Mrs. Perreault distributed the FY19 RFP Summer Project schedule and provided updates that most projects have been completed.

Mrs. Perreault also distributed the final Comparative Tax Rate Calculation worksheet. At the time of voting on the budget, the calculations estimated a Total Combined SHS and BCEMS tax rate of 1.3186. At the meeting in May, the rate was expected to be 1.2936. However, as the Property Dollar Rate reported by the legislature had increased, the final Total Combined SHS and BCEMS tax rate is 1.2698, resulting in a $0.05 decrease from the expected increase.

Mrs. Perreault discussed the plan for developing the FY20 budget. She will be meeting with administrators over the next few months to begin. She presented a document of items to consider for the budget development, including the potential outcome of the Act46 Consolidation, Contract Negotiations, Budgeting for Building Maintenance, etc. Mrs. Pregent mentioned that she wanted to ensure that within the budget development, the committee and administrators were mindful of our goal to create a line item for the community garden as well as the request of the Facilities Director, Jamie Evans, to begin looking at creating a line item for ongoing building maintenance.

Mrs. Perreault distributed documents updating the committee on the ongoing project that the Business Office is working towards for the State required Unified Chart of Accounts and Universal Accounting Software. She also presented a letter that was received from the Internal
Revenue Service about confusion with the 2015 tax filing related to the required Affordable Care Act. A response letter was also included advising that the district had complied with all regulations.

No other business.

The next Finance Committee Meeting is set for September 25, 2018 at 5:30pm.

Upon motion duly adopted, the committee voted unanimously to adjourn at 6:10 pm.

Respectfully submitted,
Sarah Pregent, Finance Committee Chair