

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION FINANCE COMMITTEE
AUGUST 12, 2019 MEETING MINUTES
5:30 pm, 25 Newton Road, Woodbridge, CT

COMMITTEE MEMBERS PRESENT

Patricia Cardozo, Matthew Giglietti, Joseph Nuzzo, Jennifer Turner

COMMITTEE MEMBERS ABSENT

Chairperson John Belfonti, John Grabowski

STAFF MEMBERS PRESENT

Dr. Jennifer Byars, Theresa Lumas, Kathleen Kovalik, Ernest Goodwin, Matthew Stanley

BOARD OF EDUCATION MEMBERS PRESENT

Sheila McCreven

1. Call to Order

Matthew Giglietti called the meeting to order at 5:34 pm

2. Discussion and Possible Action on Minutes

a. Finance Committee Meeting – June 10, 2019

*MOTION by Matthew Giglietti, Second by Patricia Cardozo, to approve minutes as submitted
VOTES IN FAVOR, 3 (Cardozo, Giglietti, Turner)
ABSTAINED, 1 (Nuzzo)
MOTION CARRIED*

3. Public Comment

None

4. Presentation and Discussion of Second Quarter 2019 Executive Summary Review of Amity Pension Fund, Sick and Severance Account, and OPEB Trust

Presented by Kate Pizzi from Fiduciary Investment Advisors

5. Presentation and Discussion of 2020-2021 Budget Calendar

6. Presentation of Annual Report on Reserve Fund for Capital and Nonrecurring Expenditures

7. Discussion and Possible Action on Spend-Down of Remaining 2017 Bond Funds

MOTION by Matthew Giglietti, Second by Jennifer Turner to recommend the Amity Board of Education designate the remaining funds from the 2017 bond issue be utilize to replace an air handler unit in the custodial storage area and multiple VAV boxes.

VOTES IN FAVOR, 4 (unanimous)

MOTION CARRIED

8. Discussion of Monthly Financial Statements

a. **Fiscal Year 2018-2019**

b. **Fiscal Year 2019-2020**

9. Director of Finance and Administration Approved Transfers Under \$3,000

a. **Fiscal Year 2018-2019**

10. Discussion and Possible Action on Budget Transfers of \$3,000 or More

a. **Fiscal Year 2018-2019 (information only –approved in June)**

11. Other

a. **Discussion of Capital Projects for Potential Bond Issue**

12. Adjourn

MOTION by Matthew Giglietti, Second by Patricia Cardozo, to adjourn the meeting

VOTES IN FAVOR, 4 (unanimous)

Meeting adjourned at 6:15 pm

Respectfully submitted,

Pamela Pero

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Recording Secretary