

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION FINANCE COMMITTEE
AUGUST 17, 2020 MEETING MINUTES
5:00 pm
25 Newton Road, Woodbridge, CT

COMMITTEE MEMBERS PRESENT

Chairperson Patricia Cardozo, Matthew Giglietti, Joseph Nuzzo (virtual),
Dr. Jennifer Turner (virtual), Christopher Browe (arrived 5:24 p.m.)

COMMITTEE MEMBERS ABSENT

John Grabowski

STAFF MEMBERS PRESENT

Dr. Jennifer Byars, Theresa Lumas, Kathy Kovalik, James Saisa, Brian Dower

1. Call to Order

Chairperson Cardozo called the meeting to order at 5:04 p.m.

2. Discussion and Possible Action on Minutes

a. Finance Committee Meeting – June 8, 2020

MOTION by Joseph Nuzzo to approve minutes as submitted

VOTES IN FAVOR, 4 (unanimous)

MOTION CARRIED

3. Public Comment

None

4. Presentation and Discussion of Second Quarter 2020 Executive Summary Review of Amity Pension Fund, Sick and Severance Account, and OPEB Trust

Presented by Mike Goss, Fiduciary Investment Advisors

5. Discussion and Possible Action on Contracts over \$35,000

a. Electrical Contract

MOTION by Matthew Giglietti to recommend the Amity Board of Education authorize the Superintendent to sign a contract for electricity supply that extends the current contract with Engie Resources, LLC or a provider offering better rates for up to 48 months, on behalf of the District, provided the rates are in the best interest of Amity.

VOTES IN FAVOR, 4 (unanimous)

MOTION CARRIED

6. Presentation and Discussion of 2021-2022 Budget Calendar

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

8. Discussion and Possible Action on to initiate process to appropriate funds to Capital and Nonrecurring

MOTION by Christopher Browe to recommend the Amity Board of Education direct the Administration to start the planning process to appropriate 1% (\$495,482) of the 2019-2020 operating funds to the Capital and Nonrecurring Account and bring the resolution and dates to the September Board Meeting for approval.

VOTES IN FAVOR, 5 (unanimous)

MOTION CARRIED

9. Discussion of Monthly Financial Statements

a. Fiscal Year 2019-2020

b. Fiscal Year 2020-2021

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Matthew Giglietti requested to go on record that he is very upset that Amity Finance Committee voted at the June 2020 meeting to not recommend the Board of Education put additional money into medical reserve using 2020 funds, and the Board of Education ignored this recommendation and voted to approve it.

Joseph Nuzzo agreed with Matthew Giglietti for the record.

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

a. Fiscal Year 2020-2021

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

a. Fiscal Year 2019-2020 (information only –approved in June)

12. Other

a. Update on Bond Issue

13. Adjourn

MOTION by Matthew Giglietti to adjourn meeting
VOTES IN FAVOR, 5 (unanimous)
MOTION CARRIED

Meeting adjourned at 5:50 p.m.

Respectfully submitted,
Pamela Pero
Recording Secretary