

**Regional School District 17  
Board of Education  
Finance Subcommittee Meeting Minutes**

The meeting of the Finance Subcommittee of the Regional School District 17 Board of Education was held on January 29, 2019 at 3:00 p.m. at Central Office.

**Subcommittee Members Present:** Joanne Nesti, Eileen Blewett, Suzanne Sack, and Martha Vaughn

**Subcommittee Members Absent:** Peter Sonski

**Guests:** Michele Loso, CPA – Seward & Monde

**Call to Order:** The meeting was called to order at 3:00 p.m.

**Discussion:**

Michele Loso reviewed the FY Audit for 6/30/18 with the Finance Committee in detail. The District received a clean, unmodified opinion with no material misstatements or audit comments.

*Michele Loso left the meeting at 3:45 p.m.*

The Finance Committee reviewed in detail the 18/19 budget year expenditures to date, special education lines and end of year projections.

At 4:45 p.m. the Finance Committee moved item #8 up on the agenda and went into executive session in regard to a vendor contract.

At 5:07 p.m. the Finance Committee came out of executive session and Suzanne Sack left the meeting.

The Finance Committee reviewed the December 2018 vendor checks in detail. In addition, the committee reviewed budget transfers in detail which will be brought to the Board of Education of February 5<sup>th</sup> for approval.

Bids for BAN#4 for the High School Renovation project are due on February 5<sup>th</sup> at noon.

The District also received its first payment of \$754.24 from IC Collection Systems, a collection agency hired by the district in October for past due outstanding accounts receivable. Many of the outstanding receivables were from previous employee health insurance premiums and local families who have not paid on preschool or childcare tuitions.

***Informational Items:***

*Michele Loso will provide a brief presentation to the Board of Education at their next meeting on Tuesday, February 5<sup>th</sup> on the FY Audit 6/30/18. Board members should bring a copy of the audit to the meeting to follow the discussion.*

*The next Finance Committee meeting is scheduled for Monday, February 5<sup>th</sup> at 3:00 p.m.*

**Adjournment:** The meeting adjourned at 5:40 p.m.