

**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 September 25, 2018 at 3:12 p.m. at Central Office.

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

Subcommittee Members Absent: None.

Guests: None.

Call to Order: The meeting was called to order at 3:12 p.m.

Discussion:

The Finance committee reviewed a 17/18 summary budget variance report by object. The report was discussed at length and a side by side comparison of the previous two fiscal years will be added to the spreadsheet for further analysis.

The Finance committee reviewed in detail the 18/19 budget year to date with specific emphasis on special education expenditures. The committee also discussed budget transfers and going forward requested a monthly summary of all budget transfers processed.

The Finance committee discussed two potential companies to work with the District on Collections. The Finance Director will begin the process of working with a collection agency to collect outstanding debts owed to the District.

The Finance committee discussed changes to the budget reports and format by changing reports, and adding data to achieve a reader friendly budget document and to begin the transition to nationally recognized budget presentation standards.

Informational Items:

The auditors are in district this week performing field work and testing in conjunction with the fiscal year audit for June 30, 2018.

The next Finance subcommittee meeting will meet on Tuesday, October 30th at 3:00 p.m.

Adjournment: The meeting adjourned at 5:25 p.m.