

**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 November 8, 2017 at 3:00 p.m. at Central Office.

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

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

Discussion:

The Committee reviewed the YTD 17/18 General Fund Financial Report in great detail reviewing each object and discussing the activity to date which mainly consist of requisitions and purchase orders.

The Committee reviewed in great detail the accounts payable checks processed in the month of October 2017 for all transactions in excess of \$5,000.

The Committee reviewed Budget Transfers. The transfers focused on certified salary lines and moved funds within the salary lines. With staff movement among buildings and departments and staff changes, the budget transfers allocate the funds to the correct salary line.

Informational Items:

The auditor for FY 16/17 is nearing completion. The Finance Director is currently working on the MD&A, Management Discussion and Analysis.

A memorial scholarship account has been set up at Webster Bank. The account is called the Patsy Memorial Scholarship Fund.

Adjournment: The meeting adjourned at 5:30 p.m.