

**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 May 30, 2017 at 3:04 p.m. at Central Office.

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

**Call to Order:** The meeting was called to order at 3:04 p.m.

**Discussion:**

The committee reviewed the YTD 16/17 general fund financial report in detail reviewing each object and discussing the activity on the line to date. Also discussed was the State of CT's decrease in the current year (16/17) ECG payment. School districts were notified of the State's cut to ECG funding on May 4<sup>th</sup>. RSD 17 funding was cut by \$170,000 for 16/17. This decrease in revenue means the district will need to decrease expenditures by the same amount in order to maintain a balance.

The committee reviewed accounts payable checks processed in the month of May 2017 all transactions in excess of \$5,000.

The committee discussed the draft Capital Plan and Capital Improvement Policy and plans to bring it to the Board of Education in June.

The committee reviewed and discussed Budget Transfers which will go to the full Board for approval in June. The Budget Transfers clean up a few lines that have gone over during the course of the 16/17 fiscal year.

***Informational Items:***

*The committee reviewed the 2017-2018 Assessment Invoice for the Towns of Haddam & Killingworth for the upcoming fiscal year which begins on July 1<sup>st</sup>. The Assessment Invoices will be brought to the Board of Education for approval in June.*

*The district is still waiting for open enrollment materials from Cigna for the health insurance enrollment for 2017/18.*

*The next meeting of the Finance Subcommittee is Tuesday, July 11, 2017 at 3:00 p.m.*

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