

Regional School District 17

Board of Education

Finance Subcommittee Meeting Minutes

Date: September 29, 2016

A meeting of the Finance Subcommittee of the Regional School District 17 Board of Education was held on September 30, 2016 at 10:30 a.m. at Central Office.

Subcommittee Members Present: Joanne Nesti, Suzanne Sack

Also Present: Martha Vaughn

Called to Order:

The meeting was called to order at 10:30 a.m.

Discussion:

The committee reviewed at length a summary of the 15/16 fiscal year ending balances for each object in the budget.

The committee reviewed the YTD 16/17 financial report in great detail reviewing each object and discussing the activity on the line to date and progression as the fiscal year moves on.

The committee reviewed accounts payable checks processed in the month of September 2016 and reviewed all transactions in excess of \$5000.

The committee reviewed in detail budget transfers that will be brought to the Board of Education meeting on Tuesday, October 4th for board approval. The transfers move funds between salary lines to account for changes of staff and movement of staff between departments and buildings.

Informational Items:

The committee reviewed the Middle School Bond information – principal and interest over the life of the bonds.

The auditors were here last week performing field work for the June 30, 2016 audit.

The committee reviewed a graph produced by Aesop the automated sub calling system which illustrated absences by day of the week and type.

Adjournment:

The meeting adjourned at 1:30 p.m.