

Minutes of the Finance Committee of the Board of Education
Regional School District 14 www.ctreg.org
Monday, March 5, 2018

In attendance were: Committee members Janet Morgan, George Bauer, Michael Devine, Also in attendance were Pat Porciello, Dr. Anna, Mike Molzon, and BOE Clerk, Natascha Schwartz.
missing: Dave Lampart

The Meeting was called to order at 6:02pm

Mr. Bauer asked to move the discussion of BES property line & fencing to the 1st agenda. Mr. Molzon advised that Mr. Kurt St. John has a fence that is on BES's property. Previously, one of the former Boards of Education sent attorney letters to this effect, but no further action was taken. Mr. Molzon brought this up now as the house in question is up for sale and now would be the time to make sure that the fence be removed prior to the sale of the house to ensure that any potential buyers are aware that this portion of land belongs to the region. The committee will have legal counsel draft up a letter to submit to the Town so that it is on record.

Mrs. Porciello gave an update on the YTD financials. YTD revenues of \$23,010,096 which represents 69%, expenditures \$19,875,911 represents 59.61%. She advised that the YTD received is on target with money coming in. We should be seeing more Agriscience tuition payments coming in March and April. Received Agriscience grant, final payment is due in April of an estimated remainder of \$233K. The region received the special excess cost grant of \$290K and should receive the second installment in April. Overall Special Ed is over expended.

Ms. Morgan asked if there was any resolution in regards to the previous year surplus. Dr. Anna advised that the Business Office contacted the first selectman of Bethlehem in a communication on February 8, 2018 to advise that plans are in place to give future credit to payments for both towns.

Mr. Devine asked if the 2016-17 audit is complete to which Mrs. Porciello mentioned that it is not yet complete as the audit firm has had a changeover in staff in the past months. Dr. Anna signed a 30 day extension letter with the agreement that it would not be extended further and that the audit must be complete.

Mr. Bauer asked where the excess cost grant shows and costs due to Special Ed. Mrs. Porciello advised that the money shows under the tuition line item under purchased services which is reduced by the \$290,867. Mr. Bauer mentioned that it is a bit confusing and Dr. Anna suggested speaking with Mr. McAllister to see how we can show the amount in a more clear way to make it easier to view.

NHS Renovation YTD Expenditures are \$3,087, 949.66 and the renovation project is still on track.

The meeting was adjourned at 7:00 pm

Respectfully Submitted,



Natascha Z. Schwartz
Regional School District 14 Board Clerk

Recorded and filed subject to Board of Education approval by: Natascha Z. Schwartz, Board Clerk, 3/22/2018