

**BEEKMANTOWN BOARD OF EDUCATION
FINANCE COMMITTEE
MEETING – AUGUST 31, 2005 4:30 P.M.**

PRESENT: K. Armstrong, J. Christie, K. Grinberg-Funes, F. Hay, G. Palmer, and H. Sims.

I. Call To Order

K. Grinberg-Funes, Chair, called the meeting to order at 4:40 p.m. in the MS/HS Library.

II. Review of Minutes – July/2005

K. Grinberg-Funes reported that the July minutes were not available for review at this time and would be forwarded at a future date.

III. Review of July financials

A. Treasurer's Revenue Report – Month end 7/31/05

The report was reviewed in detail. K. Armstrong asked about BOCES revenue. It was noted that this report is only month end 7/31/05 and BOCES aide is considered part of State Aide.

B. Treasurer's Monthly Report

This report was reviewed in detail. No questions were raised.

C. Trial Balance Report – 7/1-7/31/05

The report was reviewed in detail. G. Palmer asked about estimated revenue. It was noted that this amount is based on tax rate set in August/05.

D. Summary Warrant Report 7/1-7/31/05

This report was reviewed in detail. K. Armstrong asked for clarification of the category, "NYBEST Agency". NYBEST was formed and licensed with NYS Department of Insurance to make available different forms of school insurance and qualified plans at a lower cost to the districts by cutting out the middleman and buying through quantity.

E. Appropriation Status Report 7/1-7/31/05

This report was reviewed in detail. K. Armstrong asked for clarification of code A. 1240 150-00-00, Chief School Administrator. It was explained that this is the correct salary for the Chief School Administrator. K. Armstrong requested a copy of the Superintendents' contract. K. Grinberg-Funes noted that a copy is available in the District Office. She also noted that she would forward a copy of a salary comparison to area Superintendents reviewed during the budget planning process earlier this year. F. Hay asked for clarification of code 900-800-22,23, (hospital insurance). It was noted that these codes must now be separated, rather than aggregated as in the past. K. Armstrong asked if BOCES codes are encumbered at the close of 9/05. It was noted that the District goal is to complete review of all BOCES codes and display on a spreadsheet. J. Christie noted that the Superintendent has already completed much of this work.

Recommendation(s): Forward reports as noted above to the Board meeting 9/13/05 for Board approval.

IV. Correspondence - Comptroller

K. Grinberg-Funes reviewed the Five Point Plan and memo from comptroller Alan G. Hevesi informing school districts of the plan to conduct on-site audits. Five Point Plan – This plan was reviewed in detail to assess if BCS is in compliance with law. The committee agreed that the Finance Committee could easily be re-named Finance and Audit Committee, a committee purpose and description could be drafted to include all five points in which the District appears to be in compliance. In addition, the committee agreed that the Auditor should be asked to deliver and discuss the management letter with this committee before presentation to the entire Board. Lastly, the committee agreed to draft a resolution to present to the

full Board prior to the deadline of 7/1/06 as noted on the "School Business Fact Sheet" presented by J. Christie.

Recommendation(s): Present suggestion of re-naming committee to the full Board at the 9/13 Board meeting, draft committee purpose to include 5 points necessary for compliance to law, report needed for resolution to full Board to be passed prior to 7/1/06.

V. Discussion of Committee purpose/goals for 2005-06

The committee agreed to forward items as noted in IV above. In addition, the committee will continue to examine policies that require annual and periodic review. K. Grinberg-Funes and F. Hay, (co-chairs), will review list of policies prior to the September/06 meeting and draft a list to complete this year.

VI. Other Items

A. K. Grinberg-Funes asked about lock-in rates for both heating fuel and diesel and whether the District budget would meet anticipated increases in cost for both these items. J. Christie noted that the District is locked into \$1.99/gal for heating fuel, and probably at the state contract price for diesel, although this has not yet been established to date. Concerns were addressed relative whether program, e.g. field trips would possibly be affected or if there is a need to address the amount budgeted at this point in the year. J. Christie reminded the committee that each building was given a mileage allowance well within the budgeted amounts. The committee also discussed a possible need for change in District policy of employee mileage compensation for educational trips.

B. J. Christie briefed the committee of a request from another school district to lease one of our, (handicapped), buses for a special needs child. This bus is currently not in use in our District. He apprised the committee of the basic lease agreement points, requesting to bring this issue to the full Board at the special Board meeting immediately following this committee, in that the need for this bus is immediate due to the start of school in the next few days.

Recommendation(s): J. Christie will update the Board at the 9/13/05 meeting regarding the heating fuel/diesel budget. The Board will be asked to consider reviewing the current mileage compensation policy for employees. K. Grinberg-Funes will forward the request for a bus lease agreement as described to the full Board at the meeting following the committee meeting.

VII. Adjournment

With no further business, the meeting was adjourned at 6 pm.