



Regional School Unit 5
Durham • Freeport • Pownal

“To inspire and support every learner by challenging minds, building character, sparking creativity, and nurturing passions.”

Becky Foley, Ph.D., Superintendent of Schools
Peggy Brown, Interim Director of Finance & Human Resources

Cynthia Alexander, Assistant Superintendent of Schools
Bonnie Violette, Ph.D., Director of Instructional Support

Finance Committee Minutes
March 30, 2022
Central Office, 17 West Street, Freeport

In attendance:

Beth Munsen (Chair)
Michelle Ritcheson
Becky Foley
Scott Vaitones (via zoom)
Peggy Brown

Absent: Dung Nguyen (excused)

The Chair of the Finance Committee called the meeting to order at 5:01pm.

Review/Discussion of Draft Warrant Articles drafted by Drummond Woodsum:

Superintendent Foley explained that due to an error regarding town assessments in the spring of 2019 for the 2019-2020 fiscal year, steps were created to prevent future issues.

- a) The business office will utilize a written procedure for consistent calculation of the cost sharing formula components from year to year. *(Budget Impact Summary and Summary of Total Contribution by Town – pages 13 & 14 of March 23rd Budget Handbook).*
- b) The Director of Finance will fully complete the Budget Validation Referendum questionnaire from Drummond Woodsum and collaborate with the Drummond Woodsum attorney to ensure that the total assessment ties to the total raised by the articles. *(Note: This was sent to DW on 3-21-22 and there have been several emails/phone calls to discuss/revise his draft warrant articles which resulted from the questionnaire).*
- c) The total assessment must equal the total raised in the budget meeting articles; the sum of the amounts in warrant articles 12, 13, 14, 16. *(Town Assessment Confirmation spreadsheet. Note: This has been reviewed/confirmed by Greg Im, DW attorney on 3/24/22).*
- d) Before the annual budget meeting, the Finance Committee will meet to review the proposed assessments to the towns. *(Meeting scheduled for 3/30/22).*

The Finance Committee thoroughly reviewed the draft warrant articles for FY23 which have been prepared by Greg Im of Drummond Woodsum. Dollar amounts were confirmed and agreed to. The district town assessment amount \$29,428,879.00 was reviewed and confirmed by the addition of warrant articles 12, 13, 14, and 16, and also a review of a spreadsheet created by Scott Vaitones which had previously been reviewed/confirmed by Attorney Im. The committee also reviewed Attorney Im's own spreadsheet for comparison purposes/confirmation.

The committee found the wording of Article 14 to be confusing and requested Attorney Im review/revise it. It was requested that the word 'raise' be struck from Article 18 since the money is already part of the general fund amounts in an earlier article. All other warrant articles were reviewed and agreed to. Peggy Brown will reach out to Attorney Im.

Update: Peggy Brown and Scott Vaitones discussed Article 14 with Greg Im. He created a revision which is more clear, which the committee has since reviewed. He struck the word "raise" from Article 18.

Cost Sharing Consultant Work Estimate:

Dr. Foley shared the estimate received from Suzan Beaudoin Consulting LLC. An update will be requested as Suzan Beaudoin referenced the cost sharing committee which is no longer in existence. Dr. Foley will request Suzan Beaudoin to change her proposal to provide update/presentation to the full school board. Once that is received, a contract will be issued. Suzan Beaudoin plans to do this work in January, 2023. Update: The revised proposal has been received and a contract has been issued.

Other:

a) Audit:

Peggy Brown reported that Auditor Marge Hall submitted the audit report to the DOE today, within the deadline. The deadline of the audit extension was 3/31/22. She will meet with Peggy on 3/31/22 for the certification of the additional single audit report, submitting it to the clearinghouse. Superintendent Foley informed the committee that Marge Hall did determine material deficits did exist for the FY21 audit. She has met with Dr. Foley, Peggy Brown, and the incoming Superintendent to explain and offer suggestions for the future to prevent these issues. She also plans to meet with Peggy to go over the numerous correcting entries which were needed to correct issues/items of the fiscal year 21 which occurred prior to Peggy stepping into this role.

b) Committee members signed the most recent Accounts Payable warrant items.

Adjournment:

The meeting was adjourned at 7:04 pm.

Respectfully submitted by Peggy Brown