



***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

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**Finance Committee Minutes**  
**February 2, 2022**  
**Freeport High School Cafeteria**

In attendance:

Beth Munsen (Chair)  
Michelle Ritcheson  
Dung Nguyen  
Becky Foley  
Scott Vaitones  
Peggy Brown

Absent: None

The Chair of the Finance Committee called the meeting to order at 5:05pm.

Warrant Processing:

Committee members have stopped by Central Office to sign the warrants since the last meeting. This process is working well. Michelle will stop by to sign the most recent warrant.

Review of FY22 budget to date:

Peggy Brown reported that for the end of January, 2022, 58% of the fiscal year has passed and 59% of revenues have been received. She made a correction to the amount she stated at the January meeting. In error, she had reported that 61% of revenues had been received by the end of December. That figure should have been reported as 50%.

FY23 Budget Update:

Committee members reviewed the revenue pages which are now incorporated in the Budget Handbook dated February 2, 2022. State subsidy amounts and town tax impacts were discussed. This updated Budget Handbook will be provided to School Board members during the meeting later this evening.

Audit Update:

Auditor Marge Hall is working on finalizing her audit which will then need to be peer-reviewed. She will be at Central Office on Thursday, February 3<sup>rd</sup>.

Adjournment:

The meeting was adjourned at 5:35pm. The next scheduled meeting of the Finance Committee will be March 9<sup>th</sup>.

Respectfully submitted by Peggy Brown