



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
December 8, 2021
Freeport High School Library

In attendance:

Beth Munsen (Chair)
Michelle Ritcheson
Dung Nguyen (arrived 5:30pm)
Becky Foley
Scott Vaitones
Peggy Brown

Absent: None

The Chair of the Finance Committee called the meeting to order at 5:18pm.

Welcome to New Member Dung Nguyen:

The Finance Committee welcomed Mr. Nguyen and look forward to working with him.

Updates regarding the Business Office:

Dr. Foley provided the updates. Rick Kusturin's last day was Wednesday, December 7th. Peggy Brown has been named as Interim Director of Finance and Human Resources as of December 8th. Scott Vaitones, a retired Business Manager, has been providing his services for the creation of the budget and for mentoring Peggy. A new Human Resources Coordinator, Ashley Rand, has been hired to replace Peggy's HR Coordinator role.

Review of Financial Documents:

Michelle Ritcheson suggested saving paper by not printing/providing the full report as the summary is sufficient and she can review the full report on the district website. It was explained by Peggy that she recently learned that during months with just one School Board meeting, the reports are not uploaded to the district website. Michelle requested that they be uploaded monthly.

Peggy Brown and Scott Vaitones shared details of their review of the November financial documents. As we are approximately 42% through the year and approximately 42% of revenues have been received, the district is in good standing. It was also noted that the revenues would have appeared higher if the Pownal allocation had shown in the totals. This money has been received in a timely fashion yet had not yet been posted.

Michelle Ritcheson inquired about encumbrances for Region 10. An answer/update will be obtained and provided to her.

Warrant Processing:

Committee members signed the December 10th warrant packets, along with the two November warrant packets.

The Committee reviewed the warrant packets and signed them. In the future, Peggy Brown or Dawn Stevens (Accounts Payable Coordinator) will email the Finance Committee members when the warrant is ready for signatures and Finance Committee members can stop by Central Office to sign. They should be available for signature on Thursdays of warrant weeks but as they may be ready sooner, the email will offer the opportunity to stop by earlier in the week if convenient.

Updates from Dr. Foley, Superintendent:

Dr. Foley provided an update on the budget process. Meetings have been underway with Administrators regarding their budget areas. The full Administrative team met earlier today and will vote on suggestions for the upcoming year. She will meet with the team next Tuesday to discuss the votes. The information gathered will be used for budget creation. The draft budget will be provided to her after the holiday break.

Dr. Foley said an audit extension was requested. Originally due by December 31st, the audit extension was granted with a new due date of February 28th. Auditor Marge Hall determined she needed to review school activity funds in more detail and will meet soon with certain schools. The district will return to the prior process of the Payroll Coordinator/Bookkeeper going out to schools monthly to reconcile student activity accounts.

In reference to a cost-sharing consultant (discussed at the last Finance Committee), Dr. Foley has a suggestion of a couple of people who she will reach out to in order to determine their level of interest.

Adjournment:

The meeting was adjourned at 6:05pm. The next scheduled meeting of the Finance Committee is January 12, 2022.

Respectfully submitted by Peggy Brown