



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
Rick Kusturin, Director of Finance & Human Resources

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

Date: May 27, 2021

Committee: Finance

Chair: Jeremy Clough

In attendance: Michelle Ritcheson, Jeremy Clough, Beth Munsen, Becky Foley, Rick Kusturin

Absent: none

Meeting Date: May 26th, 2021, Freeport High School cafeteria.

The Chair of the Finance Committee opened the meeting at 5:19 pm.

The Committee was then briefed on the status of the FY21 Budget. No significant issues were reported upon.

The Committee entered into a discussion regarding the disposition of a possible increase in FY22 state subsidy in the amount of \$433,194.66. The Committee was given scenarios to explain the tax impact on the RSU 5 communities with the application of all, and 50%, of the new subsidy. The Committee discussed the timeliness of arrival of the additional funds and whether it was possible to execute the plans. Ultimately the Committee decided that the best opinion was to hold in abeyance any action on the additional subsidy and would brief the entire Board on their decision.

The meeting was adjourned at 5:59 pm. The next scheduled meeting of the Finance Committee is June 9th, 2021 at 5:00 pm at the Freeport High School cafeteria.