



**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**  
**June 22, 2022**  
**Central Office Conference Room**

In attendance:

Beth Munsen (Chair)  
Michelle Ritcheson  
Becky Foley  
Peggy Brown

Absent:

Dung Nguyen

The Chair of the Finance Committee called the meeting to order at 2:47 pm. The purpose of this meeting was to review the warrant articles which were over budget and discuss/decide upon a budget transfer as permitted for FY22 by the June 9, 2021 School Board vote\*. Dr. Foley reminded the committee that former Finance Director Rick Kusturin had indicated prior to his departure that he had budgeted low by about \$150,000.00.

**FY22 Year End Expenditure Update:**

Article 8 Transportation and Buses is over budget by \$142,613.92 through June 22, 2022.

Additionally:

Article 3 Career & Technical Center is over budget by \$.04 for FY22 through June 22, 2022

Michelle Ritcheson also noted that with anticipated encumbrances, Article 6 System Administration will be over budget by at least \$3,000.66.

**Budget Transfer Approval:**

Based on the current finance report and pursuant to the Board of Director's granting of approval for transfers on June 9, 2021\* for the FY22 budget, the Finance Committee agreed to a budget transfer request which would move \$210,000.04 from Article 1 Regular Instruction and be assigned to the other articles as noted below.

Note: Article 1 FY22 was budgeted at \$15,704,925.10 so \$210,000.04 equals 1.34%

Michelle Ritcheson motioned, and Beth Munsen seconded, to move \$210,000.04 from Article 1 Regular Instruction. \$200,000.00 will be moved to Article 8 Transportation and Buses, \$10,000.00 will be moved to Article 6 School Administration, and \$.04 will be moved to Article 3 Career and Technical Education. Motion was unanimously approved.

*\*June 9, 2021 RSU5 School Board Minutes*

*B. VOTED: That pursuant to section 1485(4) of Title 20-A, the Finance Committee be authorized to transfer not more than 5% of the total appropriation for any cost center in the FY22 operating budget to another cost center or among other cost centers, provided that the total FY22 fiscal year operating budget shall not be increased by such transfers. (Stevelyneck -Hancock) ( 10 - 0)*

Meeting was adjourned at 3:00pm

Respectfully submitted by Peggy Brown