



**Regional School Unit 5**  
Durham · Freeport · Pownal

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

Jean Skorapa, Superintendent of Schools  
Peggy Brown, Interim Director of Finance & Human Resources

Cynthia Alexander, Assistant Superintendent of Schools  
June Sellers, Ed.D., Director of Instructional Support

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**Finance Committee Minutes**  
**November 9, 2022**  
**Freeport High School Library**

In Attendance:

Beth Munsen, Chair  
Michelle Ritcheson  
Maura Pillsbury  
Jean Skorapa  
Peggy Brown

Chair Munsen called the meeting to order at 5:17 p.m.

**FY23 Financial Update:**

Peggy informed the committee that our financial standing is sound with 33.3% of the fiscal year completed. She also let them know:

- 1) Peggy attended a Dept. of Labor Wage & Hour conference on this day. She also recently updated the Administrative team regarding cost savings of black & white vs. color printouts and that even a blue hyperlink on a printout incurs the color print price. The team plans to raise awareness with staff of the significant savings we will see if they default to black & white prints unless color is truly needed.
- 2) Marge Hall, our auditor, returns next week and will be on-site most of the week. Her goal is to have the audit completed by January. The committee discussed the preference of it being completed in December so an extension will not be needed. Jean will discuss this matter with the auditor.
- 3) S& P credit rating review is in process. Jean and Peggy will have another meeting regarding this with representatives from S&P and Moors & Cabot on Thursday.
- 4) Solar credits continue to be received which will help with winter CMP bills.
- 5) Michelle Ritcheson asked if there was an update regarding our Property & Casualty insurance bill, particularly about the amount of credits we received and the reason for our increase above what we had budgeted. Peggy had received a response from MSMA and Jean and Peggy will reach out again to our representative for further clarification.

**Cost Sharing Presentation Preparation:**

Beth Munsen shared the document she created to explain cost sharing at the November 30<sup>th</sup> board meeting. The committee members reviewed and discussed her document.

The committee will meet again on Monday, November 14<sup>th</sup> at 6pm (virtually) to continue the presentation preparation.

**Other:**

n/a; no further items discussed.

**Adjournment:**

Chair Munsen requested a motion to adjourn at 6:21 p.m. The motion was provided by Maura Pillsbury and was seconded by Beth Munsen. Vote was unanimous (Munsen, Ritcheson, Pillsbury).

Respectfully submitted,

Peggy Brown  
Interim Director of Finance & HR