



**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**  
**January 11, 2023**  
**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 5:07 p.m.

**FY23 Financial Update:**

Peggy reviewed the December financial document with the committee. She noted it shows 42% of revenues received and 37% of the budget spent with 50% of the fiscal year completed. She pointed out that the true picture is 47% of revenues received. At the time the December financial report was printed, the Freeport required local and additional local payments had not been recorded. These had been received in time and have subsequently been recorded for the month of December.

Peggy informed the committee that she and Jean are watching the financials closely in Article 8 Transportation. Our staff position of Mechanic is being utilized to drive a bus. Therefore, many bus repairs are being done by an outside company.

**Audit Update:**

Jean expressed to our auditor, Marge Hall, that news of an extension being needed was not received well at the last Finance Committee. Michelle Ritcheson requested that Jean reach out to other Superintendents in Cumberland County to inquire which firms they use. The possibility of going out to bid was discussed in order to have future audits completed by the December deadline. Maura will be seeing state DOE leaders at an upcoming meeting and will inquire about the audit situation with other districts.

**FY24 Budget Planning Update:**

Meetings with department heads have been completed. Peggy will compile data for the draft budget and present it to Jean on Friday. Peggy noted good news that one of the bonds will be completed during FY23 so we will not need to budget for that \$200,000.00+ payment in the upcoming FY24 budget.

Property and Casualty insurance was discussed. Peggy will calculate an estimate of 15% increase from this year's bill for FY24 budgeting purposes. Michelle noted the average increase for all districts was 11% for FY23 yet ours was higher. The committee discussed the bid process for insurance. They discussed Maine Statute 20-A M.R.S. which 'provides that a school board shall oversee the purchasing of insurance by competitive bid at least every five years'. Jean and Peggy had received updated information from

MSMA that if we were to switch companies, MSMA requires a one-year notice so if we were to change for 2024-2025, for example, they have to be notified by June 30, 2023. Beth inquired about the length of the bid process and when it last happened.

Now that a full year has passed since solar credits began, Jean and Peggy will review the solar credits in comparison to the payments made to the Iris company and CMP. This will help determine property electricity budgeting for FY24.

**Adjournment:**

Chair Munsen requested a motion to adjourn at 6:10 p.m. The motion was provided by Michelle Ritcheson and was seconded by Maura Pillsbury. Vote was unanimous (Munsen, Ritcheson, Pillsbury).

Respectfully submitted,

Peggy Brown  
Interim Director of Finance & HR