

AGENDA



Addison Central School District

Finance Committee

Committee Meeting

Wednesday, September 22, 2021, 10:00 am - 11:30 am

208 Charles Avenue, Middlebury, VT

Please click the link below to join the webinar:

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- A. Call to Order Upon Reaching a Quorum
- B. Introductions - Board Members. Administrators and Staff
- C. Approve the Agenda
- D. Recommendation to Approve Minutes of May 17, 2021
- E. Discussion:
 - 1. Budget Development FY23
 - 2. Audited Financial Report
- F. Other
- G. Future Meeting Dates and Times
- H. Adjournment

MINUTES



**Addison Central School District
Finance Committee
Committee Meeting
Monday, May 17, 2021, 1:00 pm - 2:00 pm
Virtual and 208 Charles Avenue, Middlebury, VT**

In-Person Attendance

James Malcolm; Victoria Jette

Remote Attendance

Barbara Wilson

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A. Call to Order Upon Reaching a Quorum

Meeting called to order at 1:00 PM.

B. Elect a Committee Chair

James Malcolm was elected Committee Chair.

C. Introductions: Board Members. Administrators and Staff

Administrators: Peter Burrows, Kathy Roberts

D. Approve Agenda

Approved

E. Public Comment

None

F. Recommendation to Approve the Minutes of December 18, 2020

Approved

1. ACSD Financial Report

Main focus of the meeting was review of the General Fund Financial Report prepared by Kathy Roberts dated May 16, 2021.

There was a brief discussion of the search for a new business manager.

No quarterly reports have been prepared this year due to the difficulties with E-finance, the State mandated accounting system. Many school districts are experiencing similar problems.

An early preliminary estimate for the general fund balance at the end of the year is \$935,000. A similar balance in years past.

There were no questions as to why the district has not received a final 2019-2020 audit. The report is months late.

Peter Burrows felt the Finance Committee needs to meet before the board retreat this summer to propose a presentation to the full board on development of next year's budget since this year's budget included \$500,000 from the reserve funds. Options will include significant personnel reductions or spending above the threshold.

G. Next Meeting Date and Time

No action

H. Adjournment

Meeting adjourned at 1:50 PM.

Respectfully submitted,
James Malcolm, Recorder