

MINUTES



Addison Central School District

Finance Committee

Committee Meeting

Monday, May 1, 2023, 10:00 am - 11:00 am

49 Charles Avenue, Middlebury VT & Virtual Connection

Please click the link below to join the webinar:

Link to join Webinar

<https://us06web.zoom.us/j/87018275578?>

A. Call to Order Upon Reaching a Quorum Meeting called to order at 10:02 AM

B. Introductions: Board Members, Administrators and Staff

Present: Steve Orzech, James Malcolm, Jason Chance [zoom until 10 30 am], Matt Corrente

C. Public Comment

No public present or on zoom

1. Elect Committee Chair

James Malcolm nominated and elected chair of the committee

2. Establish Regular Meeting Date/Time

Discussion of meeting times: the next meeting will probably occur early august after close of fiscal year on June 30. Meeting times thereafter second Monday 8 30 am or more frequent as needed during budget development.

D. Approve the Minutes of February 10, 2023

Approved minutes of comm meeting of Feb 10 2023, Jason Chance

abstained. E. Committee Discussion:

1. Review Quarter #3 Report

Matt distributed "ACSD financial projection report thru Q3 of FY 23 5/1/2023". These 4 pages are attached to the minutes. All questions were answered. Most likely projected fund balance will be \$972,000 or higher, most likely \$1.1 million.

F. Other Business

Matt gave a brief "heads up" about potential effects of changes in the weighting schedule. There will be many ramifications and will affect budget formation. To be determined

Steve raised the question of continuing to use e-finance software considering the fact the neighboring districts has changed to a different system. E finance is still free and Matt has just mastered it after his year on the job and does not wish to change at the present although possible later on.

Steve asked about efforts that all schools, especially the small ones are consistent in how budget lines are categorized. Ie; apple to apples to apples. It is important in budgeting but also for determining equity. G. Adjournment

Adjourned at 11:19 AM

Respectfully submitted,
James Malcolm

***Public Comment Guidelines:**

Public comments are encouraged and welcome at each regular board meeting during the period designated for public comment. Comments are limited to three minutes per person. Citizens will be called to make their statement by the board chair. Public comments regarding personnel, students or legal matters will not be heard by the Board.