



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
Kelly Wentworth, Director of Finance & Human Resources

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

Finance Committee Minutes
September 13, 2023
Freeport High School Library

In Attendance: Beth Munsen, Chair, Michelle Ritcheson, Maura Pillsbury, Jean Skorapa, Kelly Wentworth

Chair Munsen called the meeting to order at 5:08 P.M.

FY23 Financial Update:

Kelly reviewed the draft June 2023 financial report and indicated that 97.5% of revenues and 94.1% of expenses have been posted. Kelly explained that she is still reviewing last year's financials and making needed corrections in preparation for the audit. The Finance Committee approved and signed a FY23 Transfer Warrant to move \$101,963.08 from Article 1 Contingency to the following articles: \$16,664.94 to Article 4, to cover retirement benefits cost; \$85,291.60 Article 8, to cover Purchased Repairs & Maintenance and Fleet Fuel costs, and \$1.54 to Article 10 to cover bond interest costs.

FY23 Audit Update:

The auditors will be at the Central Office next week, September 18th - 22nd. A strong emphasis will be put on getting the FY23 audit completed on time.

FY24 Meeting dates and topics:

The Committee will meet the second Board meeting of the month. 5:00 P.M. Meetings will be held in the Freeport High School Library unless otherwise noted. Oct 25 @ PES, Nov 29 @ DCS, Dec 13, Jan 24, Feb 28, Mar 27, Apr 24 @ DCS, Jun 12. Topics to include: Election of Chair, Cost Sharing, Insurance Bidding, Technology Plan Review, Capital Projects Plan Review, Negotiations Impact Updates, Budget Review and Impact, Review of Finance Policies and Procedures, Undesignated Fund Balance Review, and Current Year Budget to Actual Review and any related action necessary. Members will request additional topics as the need arises.

Other:

None

Meeting adjourned at 5:59 P.M.