

The New London Board of Education Finance and Audit Committee meeting was held in the New London Public Schools' Welcome Center and via Zoom Webinars.

1. Call to Order

DRAFT

Mr. Hart, Committee Chair, called the meeting to order at 6:03 p.m.

Present for the Committee: Elaine Maynard-Adams - Committee Chair
Alisha Blake – Committee Member
Susan Hambey – Committee Member

Present for the administration: Rob Funk, Chief Financial Officer
Melissa Flores-Seijo, Director of Business and Finance

2. Public Comment

None.

3. Approval of the Minutes

a. November 27, 2023

Motion by Ms. Blake, seconded by Ms. Maynard-Adams, to accept the minutes of the November 27, 2023 Finance & Audit Committee Meeting.

Motion carried, 3-0

4. Review the Monthly Financial Report

Mr. Funk reviewed the Monthly Financial Report with the committee.

This report is available in its entirety upon request.

5. Line Item Transfers

Mr. Funk reviewed the Line Item Transfers with the committee.

Motion by Ms. Maynard-Adams, seconded by Ms. Blake, to approve the Line Item Transfers and recommend them to the full Board for approval.

Motion carried, 3-0

6. NewBusiness

a. Review of the Magnet Grant and Racial Isolation (RI) Report

Ms. Janet Farquhar reviewed this report with the committee. She explained what the enrollment numbers were, as well as the racial isolation (ri) numbers. It was noted that there is not an affect to funding if RI is not met. Ms. Maynard-Adams shared that she believes that there are more out of district students enrolled in NLPS than we are aware of. She continued that it is not uncommon for families to not report when they move because they believe they would then have to change schools. For our families, it is important to know that just because they do not have an address in New London does not mean that the child cannot continue in District. Ms. Farquhar agreed, and also noted that the family would still have to register in the new town and complete a magnet verification form, however, it is still possible to attend NLPS.

- b. Referral of Policy 6145.8 – Activity Funds Management tot his Committee from the Policy Committee for Review and Recommendations

It was explained that the Policy Committee referred this policy to the Finance & Audit Committee for updates. Mr. Funk shared that Statement 84 governs how activity funds are supposed to be accounted for and managed. He shared that there has been some discussion on this topic, but that it would still need to be led by the auditors. That being said, he expressed that this policy should be updated with input from the auditors.

Motion by Ms. Maynard-Adams, seconded by Ms. Blake, to table Policy 6145.8 – Activity Funds Management, until guidance has been received from the auditors for updates.

Motion carried, 3-0

7. Committee Member Comments

None.

8. Adjournment

Motion by Ms. Blake, seconded by Ms. Hambey, to adjourn the meeting.

Motion carried, 3-0

The meeting was adjourned at 6:32 p.m.

Respectfully submitted,

Kristea A. Francolino
Manager of Executive Support Services