

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

Ms. Maynard-Adams, Committee Chair, called the meeting to order at 6:01 p.m.

Present for the Committee: Elaine Maynard-Adams - Committee Chair
Alisha Blake – Committee Member (*attended virtually*)
Susan Hambey – Committee Member

Present for the administration: Rob Funk, Chief Financial Officer

2. Public Comment

None.

3. Approval of the Minutes

a. April 29, 2024

Motion by Ms. Blake, seconded by Ms. Hambey, to approve the April 29, 2024 minutes of the Finance & Audit Committee.

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.

This report is available in its entirety upon request.

Motion by Ms. Blake, seconded by Ms. Maynard-Adams, to approve the Line Item Transfers.

Motion carried, 3-0

6. Committee Member Comments

Mr. Funk informed the committee that MUNIS payroll is on track and the District will make the deadline. They are currently working to test payrolls to find everything that could be a challenge when it officially launches.

Mr. Funk noted that the FY23 Audit was completed, and that he has received draft management recommendations. Because it is currently a draft he does not feel that he can share them just yet, but he has had conversations with the Auditor in the interim to discuss ways that processes can be tightened up between the District and the City.

7. Adjournment

Motion by Ms. Maynard-Adams, seconded by Ms. Blake, to adjourn the meeting.

Motion carried, 3-0

The meeting was adjourned at 6:27 p.m.

Respectfully submitted,

Kristea A. Francolino
Manager of Executive Support Services