

AMITY REGIONAL BOARD OF EDUCATION FINANCE COMMITTEE MEETING MINUTES
September 9, 2024 at 5:30 p.m.
25 Newton Road, Woodbridge, CT
LECTURE HALL

COMMITTEE MEMBERS PRESENT

Dr. Karunakaran, Sean Hartshorn, Sharon Huxley, Donovan Lofters, Joseph Nuzzo and Donna Schlank

COMMITTEE MEMBERS ABSENT

STAFF MEMBERS PRESENT

Dr. Jennifer Byars, Theresa Lumas, Thomas Brant

1. Call to Order

Dr. Karunakaran called the meeting to order at 5:35 p.m.

2. Discussion and Possible Action on Minutes

a. Finance Committee Meeting – August 19, 2024

MOTION by Sean Hartshorn, SECOND by Donna Schlank to approve August 19, 2024 minutes as submitted

VOTES IN FAVOR, 5 (Hartshorn, Huxley, Lofters, Nuzzo, Schlank)

ABSTAIN, 1 (Dr. Karunakaran)

MOTION CARRIES

3. Public Comment

None

4. Presentation and Discussion of Second Quarter 2024 Executive Summary Review of Amity Pension Fund, Sick and Severance Account, and OPEB Trust

Presented by Christopher Kachmar from Fiducient Advisors

5. Discussion and Possible Action to Appropriate Unspent FY2024 funds to Educational Expenditure Fund

MOTION by Donna Schlank, SECOND by Donovan Lofters to Recommend the Amity Board of Education approve an appropriation and budget transfer of \$1,091,054 into Reserve Fund for Educational Expenditures from the fiscal year 2023-2024 year-end funds.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
XX-XX-XXXX	Various general fund expenses accounts	\$1,091,054	
05-15-0000-5856	Transfer Account/Undesignated		\$1,091,054

VOTES IN FAVOR, 6 (UNANIMOUS)

MOTION CARRIES

MOTION by Sean Hartshorn, SECOND by Donna Schlank to Recommend the Amity Board of Education approve

the designation of funds for the Library Media Center Renovation projects from the 2% appropriation.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
00-15-0099-5856	Transfer Account	\$1,091,054	
00-15-0100-5715	Ed. Reserve - LMC		\$1,091,054

VOTES IN FAVOR, 6 (UNANIMOUS)

MOTION CARRIES

6. Discussion of Monthly Financial Statements

a. Special Education Update

Presented by Amity Region 5 Director of Finance Theresa Lumas and Amity Region 5 Director of Pupil Services Thomas Brant.

7. Director of Finance and Administration Approved Transfers Under \$3,000

Presented by Amity Region 5 Director of Finance Theresa Lumas

8. Other

a. Audit Progress

9. Adjourn

MOTION by Sean Hartshorn, SECOND by Donna Schlank to adjourn meeting at 6:15 p.m.

Meeting was adjourned, without objection, at 6:15 p.m by Chairperson Dr. Karunakaran.

Respectfully submitted,

Lisa Zaleski

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BOE Recording Secretary