



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
Elisha Morris, Director of Instructional Support

Finance Committee Minutes
September 25, 2024
Freeport High School Library

In Attendance: Michelle Ritcheson, Caryoln Jensen, Jean Skorapa, Kelly Wentworth

Director of Finance & Human Resources, Kelly Wentworth called the meeting to order at 5:01 P.M.

Election of Chair:

Michelle Ritcheson nominated Beth Munsen to be Chair of the Finance Committee. Carolyn Jensen seconded the nomination. All voted in favor.

FY24 Financial Summary & Audit Update:

Kelly reviewed the draft June 2024 financial report. The Finance Committee approved and signed a FY24 Transfer Warrant to move \$134,682 from Article 1 Contingency to the following articles: \$40,000 to Article 5, to cover tuition reimbursement paid to educators and \$94,682 to Article 8, to cover Purchased Repairs & Maintenance costs paid to vendors. Kelly reported that the auditors were at the Central Office the week of September 16th - 20th will be returning for the week of October 15th - 18th.

FY25 Warrant Signing Process:

Kelly explained the process that Accounts Payable and Payroll warrants go through before the Finance Committee is asked to review and sign off on them. The committee was in agreement that we would continue to use Adobe Sign this fiscal year for the review and sign-off process. If any committee member has a question regarding any expenditure, they are encouraged to reach out to Kelly via phone or email.

FY25 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 23 @ PES, Nov 20 @ DCS, Dec 11, Jan 22, Feb 26, Mar 26, Apr 30 @ PES, Jun 11. Topics to include: Election of Chair, Current Year Budget to Actual Review, Audit Updates, Undesignated Fund Balance Review, Capital & Technology Plan Review, Review of Finance Policies and Procedures, Grant Funds Review, Budget Review and Impact, Cost Sharing, Set following year meeting dates, and any related action necessary. Members will request additional topics as the need arises.

Other:

Kelly discussed the desire to have a joint meeting with the Facilities Committee and the Finance Committee to discuss the Energy Audit Projects and funding for such projects. Tentative date set for December 11, 2024. Next Finance Committee meeting will be on October 23, 2024 @ PES.

Meeting adjourned at 5:45 P.M.