BETHANY BOARD OF EDUCATION
Finance Committee Meeting Minutes
September 10, 2024
Via Zoom Meeting

PRESENT
Amy Lestinsky
Joseph Cafasso
John Paul Garcia

OTHERS PRESENT
Kai Byrd
Donna Ricciardi

ABSENT
EJ Maher

Call to Order Mrs. Lestinsky called the meeting to order at 5:32 p.m.

Minutes **Motion** by, Cafasso seconded by Garcia to accept the June 11, 2024 meeting minutes as presented for the record. *The motion carries 3 yes, 1 absent (Maher),*

New Business

Budget Summary - June 2024
Ms. Ricciardi provided an update on the general education, special education, and operations and overhead portions of the budget. Mrs. Byrd reminded the committee of their decision to transfer the surplus funds into the 10-248a account to help cover facilities expenses. There are also going to be additional technology expenses as a result of damage suffered during summer storms.

Budget Summary - July 2024
Ms. Ricciardi provided an update on the general education, special education, and operations and overhead portions of the budget.

Budget Summary - August 2024
Ms. Ricciardi provided an update on the general education, special education, and operations and overhead portions of the budget.

Ms. Ricciardi provided an update on the EFS Report. The EFS report has been completed and certified by the September 1st deadline. Once the auditors have reviewed the schedules and backup documentation, it will be reopened for final certification. Once the final certification is complete, the auditors will formally submit their findings to the State. The deadline for this has now been changed to January 31, 2025.

Ms. Ricciardi provided an update regarding the district audit. There are new auditors this year, Mahoney, Sabol & Company. They were in at the

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end of July to do their initial testing. Ms. Ricciardi sat with them to review all cash receipts and disbursement processes that occur both in the BOE office and at the school. The auditors expect to be back sometime in January to complete the audit and submit the final certified EFS report to the State.

Ms. Ricciardi provided an update on the budget development process for 2024-2025. Ms. Ricciardi and Mrs. Byrd will be meeting within the next week to begin formulating a timeline to meet with departments to review expectations for the 2025-2026 budget planning process.

Adjournment The meeting adjourned at 5:46 p.m.

Future Meeting Agenda Items

- Approval of September 10, 2024 meeting minutes
- September 2024 Operating Budget Summary

Kai Byrd
Recorder

APPROVED