



Regional School District No. 17

Board of Education

Finance Subcommittee Meeting Minutes

Chair: Joseph Centofanti

A meeting of the Regional School District #17 Finance Subcommittee was held on May 19, 2025, in the Central Office boardroom.

Subcommittee Members Present: Joseph Centofanti, Shawna Goldfarb, Cory Roberts (virtual), Suzanne Sack, Jennifer Voegtli

Subcommittee Members Absent: Nelson Rivera

Others Present: Director of Finance and Operations Alison Pierce

Call to Order

The meeting was called to order at 5:27 PM.

Approval of Previous Meeting Minutes

Suzanne Sack **MOVED** and Jen Voegtli **SECONDED** a motion to approve the minutes as presented. The motion passed.

Financial Reports

Monthly Financial Reports

The financial reports were reviewed, which included the general fund budget, cafeteria fund, and daycare fund. Discussion was held regarding:

- The daycare fund has positive operations
- The cafeteria fund shows significant negative operations for the year. (\$222,226). Detailed analysis needed to determine/understand the cause

Budget Projections

Budget items discussed were as follows:

- a. Total projected budget balance is approximately \$615,000. Projection to be updated to include anticipated costs for Medicare, superintendent search, and consulting cost for interim superintendent totaling \$115,000. Adjusted projected balance of \$500,000.

Budget Transfer Requests

Budget transfers will be reviewed at the June meeting. A detailed list of budget transfers requests and capital requests will be discussed based upon the updated projected budget balance provided for the next meeting.

New High-Deductible Plan (HDHP) option for employees

New plan will be offered to employees for fiscal year 2026

401a pension Plan-Annual Contribution Confirmation

Tabled

Agenda Items 7A, C, D, E, F, H, I

Tabled due to time limitations

Cafeteria fund general ledger balance sheet (7B)

Reconciliation completed.

Capital Asset Capitalization Policy Discussion (7G)

A draft of the capital asset policy was presented and discussed. Comments to be provided before next board meeting and the final draft to be reviewed at the next meeting, to forward to the Policy Committee

Agenda Items (tabled) /Follow-up for Next Meeting

1. Review of paraprofessionals budget line detailed analysis provided
2. Review of material provided for RBT support salaries
3. Review of final draft of capital asset policy
4. Review of first draft of policy for the use Educational Expenditure fund
5. Review of updated format for year-end budget forecasting presentation
6. Cafeteria detailed analysis of operating deficit noted at May 2025 meeting
7. Detailed priority listing of capital item requests for consideration for use of the projected budget balance

Adjournment

The meeting was adjourned at 5:57 PM.