

**WILTON-LYNDEBOROUGH COOPERATIVE
FINANCE COMMITTEE MEETING
Wednesday, September 22, 2021
Wilton-Lyndeborough Cooperative M/H School
6:30 p.m.**

The meeting was called to order at 6:30 PM by Chairman Jim Kofalt. Other members present in the meeting room were Adam Lavallee and Charlie Post (arrived approximately 7:00 PM). Remote participants were Brianne Lavallee, Peter Weaver (Superintendent), and Kristie LaPlante (Business Administrator).

Public Comment: none

Procurement Policy: Brianne Lavallee raised the issue of the district procurement policy, which requires updating per the New Hampshire DOE review that occurred recently. Given the volume of work required by the Policy Committee, she is requesting that the Finance Committee take responsibility for reviewing the procurement policy and coming back to the board with recommended edits. The committee unanimously agreed to accept this proposal. We will review the policy at our October meeting and take next actions at that time.

Financial Statement Formats: The committee discussed the need for consistent financial statements every month and recommended starting with month actual, month budget, year to date actual, year to date budget, and variance dollars and variance percentages for both month and year to date.

The Business Administrator will endeavor to provide financial statements by the Friday preceding each monthly Finance Committee meeting. The Business Administrator stated that Q1 financials will be prepared for review by the Finance Committee and School Board in October.

The Committee also discussed the need for an updated capital improvement plan (CIP, which should be provided by the Facilities Committee.

Grant Funding: The Business Administrator reported to the committee on the status of grant funding, including federal ESSER grants for COVID relief. The ESSER3 grant has approximately \$450,000 left. Those funds will be frozen going forward, such that School Board approval will be required in order to expand them.

Public Comment: none

The meeting was adjourned at approximately 7:30 PM.

*Respectfully submitted,
Jim Kofalt*