



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 August 12, 2025, in the Central Office boardroom.

Subcommittee Members Present: Joseph Centofanti, Shawna Goldfarb, Jennifer Voegtli

Subcommittee Members Absent: Cory Roberts, Suzanne Sack

Others Present: Interim Superintendent Paul Smith and Director of Finance Karen Asetta

Call to Order

The meeting was called to order at 5:31 PM.

Approval of Previous Meeting Minutes

Tabled as there was not a quorum of members who attended the meeting

Financial Reports (Item 3)

A. Monthly Financial Reports

The financial reports for June 30, 2025 (FY 2025) and July 31, 2025 (FY 2026) were reviewed and discussed.

FY 2025

- The daycare fund has positive operations for FY 2025.
- School lunch fund continues to show negative operations for FY 2025. Part of the deficit is related to equipment purchases. Additional review will be completed after the year-end closing entries are completed.
- General fund: No reports were available to review due to additional time needed for the Director of Finance to review the year-end balances to ensure all year-end activity has been recorded correctly.

FY 2026

- Daycare fund: Nothing of significance noted being the first month of the new fiscal year
- School lunch fund: Nothing of significance noted as the program does not operate in the summer—follow-up needed on State reimbursement amounts.
- General fund: Nothing of significance was noted being the first month of the new fiscal year. Discussion regarding the encumbrance amount for the building improvement line, which has no budget. It was noted that this line includes items that were not specifically budgeted. These items will be reviewed for classification to budgeted lines.

Two-Year Technology Upgrade Discussion (Item 4)

A report from our technology consultant was reviewed, documenting the District's immediate and future technology needs. The immediate need was an upgrade to our anti-virus protection for the services and computers for \$21,606, and the purchase of a license for the two new servers for \$648.

Additional review and information regarding the server upgrade will be completed. Some of the cost of these upgrades will come from E-rate funding. These items will be added to the District-wide capital plan at a total estimated cost of \$430,000.

Audit Status (Item 5)

Preliminary audit work has started. The auditors have provided a detailed request list, which the Finance Department is actively working on. Additional requests will be provided once the District has closed the accounting records for the year.

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

1. Year-end transfers for over-expended functions
2. Interfund balances to be reviewed
3. Classification of building improvement encumbrances

Adjournment

The meeting was adjourned at 6:08 PM.