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 September 9, 2025 in the Central Office boardroom.

Subcommittee Members Present: Joseph Centofanti, Shawna Goldfarb, Cory Roberts, Suzanne Sack, Jennifer Voegtli, Ben Sodergren

Subcommittee Members Absent: None

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

Call to Order

The meeting was called to order at 5:32 PM.

Approval of Previous Meeting Minutes

June 5, 2025 minutes: Cory Roberts **MOVED** and Jen Voegtli **SECONDED** a motion to approve the minutes as presented. The motion passed unanimously.

August 12, 2025 minutes: Cory Roberts **MOVED** and Jen Voegtli **SECONDED** a motion to approve the minutes as presented. The motion passed unanimously.

Financial Reports

Monthly Financial Reports

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

FY 2025

- General fund: No reports were available to review due to additional time needed by 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 2nd month of new fiscal year
- School lunch fund: Nothing of significance noted as the program does not operate in the summer. Follow up needed on State reimbursements amounts
- General fund: Nothing of significance noted being the 2nd month of the new fiscal year.
- Noted that the encumbrance amounts were being reviewed and will be corrected for next months report
- Note that the building improvement line has encumbrances but no budget. The line includes items that were not specifically budgeted. These items will be reviewed for classification to budgeted lines.

Audit Status

Preliminary audit work has started. The auditors have provided a detailed request list which the Finance Department continues to actively work on. Auditors are scheduled to be on site the week of September 15th to complete some planning procedures and preliminary testing.

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

1. Year-end transfers for over expended functions
2. Possible transfers and approval of additional amounts from FY 2025
3. Update of encumbrance amounts
4. Reclassification of building improvement encumbrances

Adjournment

The meeting was adjourned at 5:48 PM.