

The New London Board of Education Finance and Audit Committee meeting was held in the New London Public Schools' Welcome Center and via Zoom Webinars.

1. Call to Order

DRAFT

Ms. Maynard-Adams, Committee Chair, called the meeting to order at 6:32 p.m.

Present for the Committee: Elaine Maynard-Adams - Committee Chair
Susan Hambey – Committee Member

Absent for the Committee: Alisha Blake – Committee Member

Present for the administration: Rob Funk, Chief Financial Officer

Please note that due to technical difficulties with the recording of this meeting, some minutes in relation to discussions may be brief.

2. Public Comment

None.

3. Approval of the Minutes

a. June 23, 2025

Motion by Ms. Hambey, seconded by Ms. Maynard-Adams, to approve the June 23, 2025 minutes of the Finance & Audit Committee.

Motion carried, 2-0

4. Discussion of Non-Lapsing Fund Appropriation

Mr. Funk reviewed with the committee a document which outlined the proposed use of the non-lapsing funds to be applied to the FY26 Operating budget, which totals an amount of \$2,500,000. The proposal of the use of these funds had been discussed throughout the budget process, and also in relation to the revised FY2026 Budget Book which was created based upon the appropriation to the District.

Motion by Ms. Maynard-Adams, seconded by Ms. Hambey, to approve the proposed Non-Lapsing Fund appropriation of \$2,500,000 and formally request that the City Council appropriate such funds from the Non-Lapsing Fund to the specified Board of Education accounts for use in the FY26 Operating Budget.

Motion carried, 2-0

This report is available in its entirety upon request.

5. Committee Member Comments

None.

6. Adjournment

Motion by Ms. Hambey, seconded by Ms. Maynard-Adams, to adjourn the meeting.

Motion carried, 2-0

The meeting was adjourned at 6:45 p.m.

Respectfully submitted,

Kristea A. Francolino
Manager of Executive Support Services