

WAYLAND PUBLIC SCHOOLS

Wayland, Massachusetts 01778

Finance Subcommittee Meeting (School Committee)
Wayland Town Building – School Committee Room

Friday – 2:00 P.M.
October 24, 2014

AGENDA

Est. Time
2:00 P.M.

1. **Comments & Written Statements from the Public**
2. **Current Fiscal Year Financial Information**
 - (a) Review of FY15 Q1 Financial Report
 - (b) Review of Outstanding Balances for School Capital Appropriations
 - (c) Review of Scope of Work and other Pertinent Documents related to Cost/Benefit Analysis of Outsourcing Custodial Services
3. **FY16 Financial Information**
 - (a) Review of Enrollment Report and FY16 Enrollment Projections
 - (b) Review of Draft FY16 Budget Timeline
 - (c) Continued Discussion of Possible Options for Conducting an Assessment of the Elementary School Buildings
4. **Revolving Accounts and Grants**
 - (a) Continued Discussion of Policy for Revolving Account Balances, including Review of Draft Policy and Account Balances
 - (b) Review of 5-Year History of Revolving Account Revenue and Expense Results, including the Transportation Account
 - (c) Discussion of Cost Allocation Agreement for Revolving Accounts
 - (d) Continued Discussion of Process for Identifying OPEB Eligible Staff Paid through School Revolving Accounts and Grants
 - (e) Discussion of Gifts Made by School Support Organizations, such as PTO, CAPA, Boosters and Wayland Public Schools Foundation, per Policy KCD
5. **Review of Follow-up Information from Prior Finance Subcommittee Meetings**
 - (a) Information from Peer Communities regarding Reporting/Approval of Staff Exchange by School Committees
 - (b) Information regarding Establishing a School Revolving Account for High School Transcripts
 - (c) Update regarding Pension Audit Conducted by KPMG
 - (d) Information regarding the Timing and Need for an Upgrade of the Phone System at the Elementary and Middle Schools
6. **Consent Agenda**
 - (a) Approval of October 2, 2014 and October 10, 2014 Finance Subcommittee Minutes
 - (b) Approval of Accounts Payables & Payroll Warrants
7. **Future Agenda Topics**
 - (a) Continued Discussion of Memorandum of Understanding related to Funding of OPEB Investment Account by Certain School Programs (Full Day Kindergarten, The Children's Way, Food Service, BASE)
 - (b) Review of Revised Student Activity Account Guidelines
 - (c) Review of FY15 Budget Book and Discuss Possible Improvements, including a List of Cost Savings/Efficiencies and Benchmarking
8. **Comments from the Public**
9. **Adjournment**

4:00 P.M.

"The listing of matters are those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law."