

Finance Subcommittee (of the School Committee)

5/1/23

Minutes

Jeanne Downs, chair

Ellen Grieco

Tom LaFleur, Director of Finance and Operations

Jeanne called the meeting to order at 3:05 pm and noted it was being recorded by Waycam. The following items were discussed:

Public Comment

There was none.

Discussion of Town Meeting Preparation

The Fast Facts document for Town Meeting has been distributed to the School Committee. A brief discussion took place on the 1.2 FTE increase in the FY24 budget.

Discussion of FY23 Budget vs Actual to Date

Tom shared the FY23 year end projection of \$146K. He has set up three reports to be shared next year regularly with the superintendent and those who oversee grants: grants, special revenue funds, budget. He will pass on that information to the new director of finance and operations.

Update on Meeting with Finance Committee (FinCom) Representatives Regarding FY25 Budget Preparation

Jeanne gave an update on Tom and Jeanne's meeting with FinCom representatives. Items that FinCom is interested in seeing as part of the budget presentation are significant changes, year over year reconciliation, elementary school capital needs, and budgeting to the town guideline. Tom reiterated their desire for analytics. Jeanne will follow up with the FinCom representatives and ask them to direct the information they plan to send to Ellen and Tom.

Discussion of Transition to New Finance Subcommittee and New Director of Finance and Operations Including FY23 and FY24

Jeanne reviewed a list of transition items including reporting (budget, support organizations, etc.), special revenue funds, BASE, full day kindergarten, and budget lessons learned. A discussion ensued about capital requests, discussing the budget with the School Committee earlier in the year, and regular Special Ed reports. Forming an elementary building committee was also discussed.

Matters Not Anticipated (*taken out of order*)

Tom noted that DESE reviewed Food Services and found that the current price of meals for adults (\$4.50) was too low. Tom suggested raising the price to \$5.00 and will present that request at the next School Committee meeting. He also raised the issue of the financial assistance form that currently requires tax returns noting that most districts base financial aid on free and reduced lunch and don't

require tax returns to be submitted. The Finance Subcommittee will put this on a future agenda and will work with the Policy Subcommittee to determine if a policy change is needed.

Minutes

Upon a motion made by Ellen Grieco, seconded by Jeanne Downs, the subcommittee voted unanimously (2-0) to (1) approve the December 12, 2022 minutes and (2) approve the February 22, 2023 minutes noting that Ellen was not present at that meeting but is voting yes for administrative purposes.

Adjournment

Upon a motion made by Jeanne Downs and seconded by Ellen Grieco, the subcommittee voted unanimously (2-0) to adjourn at 4:25 pm.

Respectfully Submitted,

Jeanne Downs

Corresponding Documents

--Transition Thoughts – 5/1/23

--December 12, 2022 Draft Minutes

--February 22, 2022 Draft Minutes