Bernard Simons called the meeting to order at 5:45 p.m.

**IN ATTENDANCE:** Committee Members: Arlene Liscinsky, Tom Minotti, Chairman Bernard Simons.

**Also in Attendance:** Allan Cameron, Director of Finance; Robin Willink, Superintendent of Schools; and Board Member Timothy Walsh


**ACTION:** Tom Minotti moved to approve the minutes of Finance Committee Meeting of January 21, 2009.

Arlene Liscinsky seconded the motion.

A vote was taken with all in favor. Motion carried.

II. REVIEW AND APPROVAL OF FINANCIAL REPORTS

1. **Object Summary (L2) for 2008-2009 School Year**

   **Salaries:** The salary journal entries through January are complete. In certified salaries. 47.8% of the budget has been expended vs. 47.3% last year.

   94.4% of the certified tutor account has been expended. Special Ed ECS Grant covers most of this expense.

   In the Non–Certified payroll, 55.8% of the budget has been expended compared to 56.4% last year.

   **Benefits:** All benefits have been posted through January. 53.4% of the budget is committed vs. 53.7% at this time last year. A detailed review finds the budgeted amount sufficient. It is unusual that the budget has been exceeded in unemployment compensation.

   **Instructional Materials:** 70.8% of the budget has been expended compared with 92.2% at this time last year. The elementary schools have used 82% of their budget, Intermediate School, 76% and High School 76%. The Office of Instruction is 58% committed. They are piloting texts for next year and expect to be fully expended.

   **Program Improvement & Staff Development:** We have committed 77.6% this year compared with 77.6% last year at this time. The Program Improvement budget was decreased compared with last year.

   Two of the three required staff development days have occurred. The third is encumbered. Staff Development and travel is up to 92.4%
Tuition: Over budget by $656,288 and climbing. This overage is being driven by general education private schools. The expenses qualify for the ECS Grant.

Transportation: Regular Ed student transportation and Special Ed transportation are both over committed. The Special Ed overages are eligible for ECS Grant reimbursement.

Administrative Expenses: Telephone and Internet services are encumbered. Non-instructional supplies have been ordered. Most dues and fees have been paid. The balance of the items in this category is encumbered throughout the year as needed. 79.2% of the budget is committed vs. 81.2% at this time last year.

Heat & Utilities: The budgets have been encumbered. It is looking like the budgets will be adequate. Electricity and fuel oil has fallen to below budgeted levels. SIS and SHS continue to use more electricity than the six-year average. SHS is 12% above last year at this time. SIS is 4% above last year. The energy conservation project at SHS was delayed because of the fire, but is about to be completed. The final walkthrough was last Friday. The project is delivering significant savings. A refrigerator/freezer combo is being looked into for the High School. UI may be able to help with the project under energy conservation measures.

Consumption of fuel oil is 4% behind the six-year average. The most recent price per gallon was $1.56.

Building and Equip. Services: 76.8% of the budget has been committed vs. 72.7% last year.

Al Cameron reviewed the highlights of building repair and maintenance progress in the schools and the Administration Center and reviewed Service Contracts, Rentals Custodial Supplies and Maintenance Supplies. Service Contracts, Rentals, and Custodial and Maintenance Supplies were reviewed.

Support Services: 111.8% committed this year vs. 105.1% last year. Outsourced Special Ed OT/PT services are the main cause. The legal fees account is also over budget due to an unusually large number of legal issues.

Equipment: Committed 32.7% of the budget vs. 37.3% at this time last year. The technology plan can absorb the remainder of the budget.

The audit is complete. Copies are available to anyone who requests one. The BOE Finance office has not yet received the management letter.

The balance in the bleacher account (Jan. 31, 2009) is $151,855.79. The balance in the student parking fee account (Jan. 31, 2009) is to be determined.
ACTION: Arlene Liscinsky moved to approve the Object Summary for the 2008-2009 school year. Tom Minotti seconded the motion. A vote was taken with all in favor. Motion carried.

2. Check Registers and Cash Disbursement Journals

One check register and disbursement journal (January 22, 2009) listed in the agenda belonged to Adult Education and not to the Board of Education.


The Petty Cash Summary and the Reconciliation to the City were reviewed.

III. ADJOURNMENT

ACTION: Tom Minotti moved to adjourn the meeting. Arlene Liscinsky seconded the motion. A vote was taken with all in favor. Motion carried. The meeting adjourned at 6:35 p.m.

Respectfully submitted,

Faith B. Hack
Recording Secretary