Bernard Simons called the meeting to order at 5:40 p.m.

Pledge of Allegiance

Roll Call

In Attendance: Committee Members: Bernard Simons, Tom Minotti, and Arlene Liscinsky.

Also in Attendance: Allan Cameron, Director of Finance; Robin Willink, Superintendent of Schools (6:20); Board Chairman, Win Oppel; Board Members Timothy Walsh (6:10), Jim Orazietti (6:00), Francis Macilvain (6:10), and Eugene Kierce, and Judson Crawford, Board of A & T.

Approval of the Agenda

ACTION: Tom Minotti moved to approve the agenda. Arlene Liscinsky seconded the motion. A vote was taken with all in favor. Motion carried.


ACTION: Tom Minotti moved to approve the minutes of Finance Committee Meeting of May 27, 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 May are complete. In certified salaries, 82.6% of the budget has been expended vs. 82.8% last year. 157.2% of the certified tutor account has been expended vs. 188.4% last year. Special Ed ECS Grant covers most of this expense. After applying the grant and paying the severances to retiring teachers, the teachers and administrators budget will be fully expended.

In the Non-Certified payroll, 94.3% of the budget has been expended compared to 95% last year. It appears that this family of accounts will be fully expended by the end of the year.

Benefits: All benefits have been posted through May. 84.3% of the budget is committed vs. 84.7% at this time last year. 84.6% of the health insurance budget has been expended. The unemployment compensation budget has been exceeded.
It appears that there will be a surplus of $435,000 in this family of accounts due primarily to medical insurance. This surplus will be used to offset the deficits in the Special Ed tuition and transportation accounts.

**Instructional Materials:** 96.6% of the budget has been expended compared with 100.2% at this time last year. The elementary schools have used 99% of their budget; Intermediate School and High School have used 84% and 92% respectively. The Office of Instruction is 100% committed. The budget in this family of accounts is expected to be fully expended.

**Program Improvement & Staff Development:** We have committed 92.1% this year compared with 102.1% last year at this time. Purchase orders will be issued for a number of Staff Development initiatives scheduled to begin after the close of school. Staff conference and travel is up to 108.5% vs. last year at 126.0%. The budget for this family of accounts is expected to be fully expended at the end of the year.

**Tuition:** Over budget by $687,764. Most of this overage is being driven by general education private school tuition. The expenses qualify for the ECS Grant.

After applying the Special Education Excess Cost Reimbursement, it appears that a deficit of $50,000 will remain. Some of the Benefit surplus will be used to cover this shortfall.

**Transportation:** Regular Ed student transportation and Special Ed transportation are both over committed. ($52,558 and $608,242 respectively) This shortfall will be covered, in part, by the savings in the bus fuel account. Special Ed overages qualify for reimbursement under the Special Ed Excess Cost Grant; however the funds have been allocated to salaries and tuitions leaving this shortfall be covered by the overage in the benefits account and further supplemented by the utilities account.

**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. 90.0% of the budget is committed vs. 93.5% at this time last year. The budget for this family of accounts is expected to be fully expended at the end of the year.

**Heat & Utilities:** The budgets have been encumbered. It is looking like the budgets will be adequate. SIS and SHS continue to use more electricity than the six-year average. SHS is 6% above last year at this time. SIS is 1% above the six-year average. Fuel oil usage appears to be running 15% behind the six-average. The most recent price per gallon is $1.52.

The forecasted surplus from this family of accounts is expected, in part, to be used to offset the expected shortfall in transportation and BOE Support Services. Three additional energy saving projects have been proposed.
Building and Equip. Services: 85.8% of the budget has been committed vs. 89.3% last year. There were no changes in projects or expenditures. It is expected that the budgeted amounts in this family will be fully expended.

Support Services: 118.5% committed this year vs. 118.2% last year. Outsourced Special Ed OT/PT services are the main cause. These services qualify toward Special Education Excess Cost Reimbursement. The legal fees account is also over budget due to an unusually large number of legal issues.

A deficit of $170,000 is expected in this family of accounts. The shortfall is expected to be covered by the surplus in the energy account. The Excess Cost money is being applied elsewhere as previously discussed.

Equipment: Committed 90.2% of the budget vs. 91.4% at this time last year. The computers purchased have been received and are being deployed. This account is expected to be fully expended.

It appears, at this time, that the Board of Education will end the year with approximately $6,100 unexpended. The board members present felt that there were needed items to use up the remaining money.

Other:
The balance in the bleacher account (May 31, 2009) is $121,520.32.
The balance in the student parking fee account (May 31, 2009) is $29,077.07.

ACTION: Tom Minotti moved to approve the Object Summary for the 2008-2009 school year.
Arlene Liscinsky seconded the motion.
A vote was taken with all in favor. Motion carried.

2. Check Registers and Cash Disbursement Journals

ACTION: Arlene Liscinsky moved to approve the Check Registers and the Cash Disbursement Journals for May 13, 28 and 29, 2009 (2008-2009), and June 5 and 12, 2009 (2008-2009).
Tom Minotti seconded the motion.
A vote was taken with all in favor. Motion carried.

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

1. Report on Results of a Reverse Auction Sponsored by CCM for Electricity Purchases by the City.

Al Cameron reviewed the Reverse Auction sponsored by CCM. He mentioned that the City joined CCM and saved $75,000. If the City remains a member, it is expected the BOE will piggyback and do very well.

2. Possible Recommendation by the Finance Committee to the Board of Education to authorize the Superintendent or Her Designee to Extend the Existing Contract with ChimeNet, Inc. of Wallingford for Wide Area Network Services.

Action to be taken at BOE meeting.

IV. 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 6:30 p.m.

Respectfully submitted,

Faith B. Hack
Recording Secretary