Chairman Arlene Liscinsky called the meeting to order at 5:08 p.m.

Pledge of Allegiance

In Attendance: Committee Members: Arlene Liscinsky, Tom Minotti, Win Oppel (Skype), Jim Orazietti; Mark Holden, BOE Chairman; and Jay Francino-Quinn (5:20).

Absent: Michael Pacowta.

Also in Attendance: Allan Cameron, Director of Finance and Freeman Burr, Superintendent of Schools.

Approval of the Agenda:

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

I. MINUTES OF THE FINANCE COMMITTEE MEETING OF SEPTEMBER 18, 2013

ACTION: Mark Holden moved to approve the minutes of the Finance Committee Meeting of September 18, 2013. Jim Orazietti 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 2013-2014 School Year

The L2 detail (10/11/2013) and a narrative for 2013-2014 were distributed. (Copies may be obtained from the Finance Office).

Salaries—Journal entries are complete through September 30th. 17% of the budget is expended. This includes payments made to the teachers from the VRIP two years ago. Teacher salaries vs. the budget are being reviewed. Grants have recently been received. Options are being explored.

Title 1 has recently been received and will fund 10.9 tutors beyond the budget. 66.9 tutors are projected by the end of the month.

25.8% of the Non-certified budget has been committed vs. 24.5% at this time last year. The grants were late; therefore, the potential for surplus has not yet been reviewed.

Benefits—Withholding for Health Insurance and FICA has been posted for September. 15.9% of the budget has been committed. Since the City and the BOE have become self-insured, Anthem’s postings on the City side have not yet been posted to the GM306; and, therefore, do not show up in MUNIS.
The City, the BOE and Smith Brothers continue to meet to establish processes and procedures for the new self-insured health plans. The logistics of setting up self-insurance funds within MUNIS that will appropriately track revenues and expenditures are being worked out. Al met with Dominic to have a virtual self-insurance account set up that will track how much goes in and how much comes out.

**Instructional Materials**—66.2% committed this year vs. 48.7% last year at this time. The elementary schools have used approximately 77.5% of their available budget, SIS approximately 70.0%, SHS approximately 49.0%, Special Education 58.3%, and Office of Instruction 14.2%.

**Program Improvement & Staff Development**—26.7% committed vs. 16.8% last year at this time. Nothing else to report.

**Tuition**—Continuing to encumber.

**Transportation**—Nothing new to report.

**Administrative Expenses**—Nothing new to report.

**Heat and Utilities**—Three payments have been made to UI and two to Direct Energy. Through July and August 9.8% more electricity has been used than the five year average. This is for the summer air-conditioning and is expected to decline as the season moves on. The encumbrances are being reviewed and will be adjusted as appropriate.

**Building and Equipment Services**—54% of the budget is committed vs. 36.3% last year at this time. Service contracts and equipment rentals have been encumbered more quickly this year than in the past because a number of software maintenance contracts were due in early July. 60% of the budget has been spent on technology, 17% on Security, 14.0% on building services and 8.5% on copiers.

Maintenance projects and project budget will be discussed in the facilities portion of the meeting.

**Support Services**—Nothing new to report.

**Equipment**—Nothing new to report.

**Other Items:**

**Audit:** The auditors have finished routine tests of payroll and accounts payable. They plan to return in October to review the ED001 and do some “cleanup”.

**Athletic Account Balance** as of 09/30/2013 was $120,613.34.

**Parking Lot Account Balance** as of 9/30/2013 was $18,225.00.

**Pay to Participate**—$103,256.25 has been collected from 383 SHS students and 80 SIS students. $1,575.00 has been refunded for a net of $101,681.25. Last year at this time collections were $92,856.00.
ACTION: Tom Minotti moved to approve the Object Summary (L2) for the 2013-1014 school year.
Win Oppel seconded the motion.
A vote was taken with all in favor. Motion carried.

2. Check Registers and Cash Disbursement Journals

Arlene Liscinsky seconded the motion.
A vote was taken with all in favor. Motion carried.

Petty Cash summary for September 2013 was handed out for review. The Reconciliation to the City dated 10/16/13 was handed out for review.

III. OLD BUSINESS

1. Review Year-to-Date Expenditures 2013-2014; update of 2012-2013
   a. Line item transfers for 2012-2013. A document containing the line item transfers to be considered by the FOE Finance Committee at their October 16, 2013 meeting was handed out. After approval the transfers as approved would be proposed to the Board of Education at its October 23rd meeting. The full document is available in the Finance Office.

   ACTION: Mark Holden moved to approve the Line Item Transfers as proposed by the Finance Director.
Jim Orazietti seconded the motion.
A vote was taken with all in favor. Motion carried.

2. Report on Pay-to-Participate—previously discussed

3. Student Transportation—Progress Report—The new facility is almost finished. Completion is expected in two weeks.

4. Report on Facilities Projects—detailed report handed out—attention was called to the new format of the report. Projects were listed according to school. Mr. Cameron reviewed the items in progress. The report showed projects in progress as well as those completed. The report is available in the Finance Office.

5. School Security Grant—update—The grant has been received.
   a. Other Security activities.
   The BOE is working with Joe DiSanti on an RFP for security cameras.
6. **Report on Technology Grant Application**—Nothing to report. The grant has not been received yet.

**IV. NEW BUSINESS**

1. **Cafeteria Report**
   Mr. Cameron indicated that the BOE is in 5th year of a 5-year contract, and the BOE has to go out to bid. He asked the Committee for feedback.

2. A draft of the budget calendar was distributed for review along with a schedule for next year’s regular meetings.

**V. ADJOURNMENT**

The meeting was adjourned at 6:05.

Respectfully submitted,

Faith B. Hack
Recording Secretary