

Finance Subcommittee Meeting Minutes

October 14, 2014 6:00 PM Superintendent's Conference Room, Minuteman High School

Present: Carrie Flood, Dave Horton, Jack Weis, Sue Sheffler

Absent: Ed Bouquillon, Michelle Resendes

MM Attendees: Kevin Mahoney, Elizabeth Rozan

1. Call to Order: Open Session

The meeting was called to order at 6:09 PM.

2. Warrant Review

The Warrants were discussed. It was noted that questions had been addressed earlier by Michelle Resendes electronically. For the benefit of the new members, continuing members shared their process of reviewing the spreadsheets. A question was raised about "Middlesex Partnership for Youth", and Kevin agreed to follow up with more explanatory detail. The warrants were then signed.

3. Approval of Open Session Minutes 9.30.14

The minutes from the 9.30.14 meeting were reviewed and a clarifying amendment was offered. The following vote was then taken:

Moved (Horton) and seconded (Flood)

To approve the minutes of 9.30.14, as amended

Vote: 3 in favor, with 1 abstention

4. Consultant Search Update

Kevin summarized the status of the search for a consultant to work on the Per Pupil Analysis, noting that to date no progress has been made on finding someone with the right combination of skills and experience deemed necessary for this task, and that leads are being pursued. The work load for the task, the dovetailing with the Superintendent's goals, and the timeframe were discussed.

5. Review of FY 15 Financial Statements

Kevin presented the FY 15 Q1 unaudited Expenditure Report and Revolving Funds Report, dated September 30, 2014 for review. He noted that the year got off to a smooth start, with no unfunded hires, or hidden issues. He explained some reclassifications, and the two positions still unfilled, and gave assurance that things were on target. With regard to the Revolving Funds, he noted that he will have a review with the Community Education Director, explained the \$90K deficit in the PG account, and described that plans are underway to have repairs done to 16 Mill St. as a student project. Some formatting suggestions to the sheets were made, and it was noted that these will be brought to the School Committee at their next meeting for review and explanation, as requested.

6. Adjournment

Carrie asked for ideas for future reports. The next meeting, with the Audit Report as the main item, was confirmed for Monday November 3. The meeting was adjourned at 6:50 PM.

Elizabeth Rozan, Recorder