

Finance Subcommittee Meeting Minutes

Tuesday February 10, 2015 6:30 PM Superintendent's Conference Room Minuteman High School

Present: Carrie Flood, Dave Horton, Jack Weis, Kevin Mahoney, Michelle Resendes, Elizabeth Rozan

Absent: Sue Sheffler

1. Call to Order: Open Session

The Chair called the meeting to order at 6:40 PM.

2. Review of Warrants

The Subcommittee reviewed the warrants, and Michelle provided explanations to questions submitted to her earlier. A copy of the Chart of Accounts was distributed as informational.

3. Approval of Open Session Minutes (1.6.15)

Moved (Weis) and seconded (Horton)

To approve past Open Session Minutes of 1.6.15

Unanimous

4. Discussion of Regional Transportation Reimbursement Fund

Kevin reviewed the December 22, 2014 memo from Steve Hemman describing that the Legislature has passed a law allowing regions to establish a Regional Transportation Reimbursement Fund. He noted that this had come before the School Committee recently, and they had referred it back to the Finance Subcommittee. The Subcommittee discussed flexibility options, and decided to defer action on this matter until guidelines are received.

5. Financial Reports for Period Ending 12.31.14

Kevin presented the General Fund Expenditure Reports and the Revolving Fund report as of 12.31.14. He noted areas under watch where expenditures were high. He reviewed activity in the Revolving Funds, offering detailed explanations for various program areas. These reports will be presented at the 2.24.15 School Committee meeting. As an adjunct to this quarterly monitoring, Michelle explained the monthly reconciliation process now in place as a result of a recommendation of the Auditor.

6. Review of Post Graduate Program

Kevin explained that as a result of research he did for meetings in Sudbury, he had gained some insight into how revenue generated through minimum required contribution of PG Students is recognized. He noted this as informational, and offered to conduct further analysis on the matter.

7. Review of Draft Non-MSBA Report

Kevin noted that the Finance Subcommittee's review of this detail was outlined on the District School Committee Goals for 2014-15. It was noted that some aspects of this Report were discussed at the Municipal Breakfast meeting, and that it will be discussed further at the upcoming School Building Committee Meeting and School Committee meeting. The Subcommittee agreed to read the report and defer any action at this time.

8. Discussion of Status of Policies in Section D

A list outlining the status of the policy review of Section D and the three next policies on Kevin's prioritized list were presented. It was clarified that Kevin had forwarded these to the Auditors for review, and that the Policy Task Force had reviewed them as well. The Subcommittee read through the policies, made clarifying revisions, and took the following votes:

1. Moved (Flood) and seconded (Weis)

To recommend sending **Policy DBJ, Budget Transfer Authority**, as revised, to the School Committee

Vote: Unanimous

2. Moved (Flood) and seconded (Weis)

To recommend sending **Policy DBI, Budget Implementation** as revised, to the School Committee

Vote: Unanimous

3. Moved (Flood) and seconded (Weis)

To recommend sending **Policy DB, Annual Budget**, as revised, to the School Committee

Vote: Unanimous

With these votes, the Policy Task Force will present the three policies for 1st Reading at the 2.24.15 School Committee meeting.

9. Discussion of Auditor Contract Renewal

Kevin noted that the contract with Melanson Heath will soon expire. He distributed a list of contracts that are exempt from Ch. 30B, which outlined that contracts with labor relations representatives, lawyers, or certified public accountants are exempt. He noted that he is happy with the progress the District has made under this firm, and asked for input on how to proceed. After discussion on progress made, fair pricing, the desire to clear up the management letter comments, the Subcommittee took the following vote:

Moved (Flood) and seconded (Weis)

To authorize Kevin Mahoney to seek a quote from Melanson Heath for a 1-year extension, without the requirement to solicit other firms.

Vote: Unanimous

10. Adjournment

The meeting was adjourned at 8:50 PM.

Elizabeth Rozan, Recorder