

Minutes of Finance Committee Meeting

Date of Meeting: Monday, November 19, 2018
Committee Attendees: Mr. Wade, Mr. Withrow, Mr. Cosgrove, Mr. Galante, Mr. Meyer
Other Attendees: Board Members Kathryn Talty and Shannon Green

The meeting was called to order at approximately 7:00 a.m.

The Committee recessed into executive session to discuss compensation and personnel issues. The Committee returned from executive session at approximately 8:20 am.

Monthly Financial Update

Treasurer Galante provided the monthly financial update for October month end. Expenses and revenues were in line with expectations.

Cafeteria Service Charge

Mr Galante presented information concerning the build up of funds in the food service account due to the operational surplus and the inability to use these funds for other district needs. The Committee concurred that the food service operations should be charged for overhead expenses such as utilities and maintenance similar to the latch key program. Mr Galante agreed to bring a specific proposal to the December meeting.

Future Revenue Planning

Mr. Galante reported that one of the District's operating levies will need to be renewed in 2019. The Committee agreed that the levy, which raises \$1,450,000 annually, should be renewed for an additional 5 year period and should be placed on the May 2019 ballot.

School Safety

Mr Wade presented a preliminary proposal for modifying the front entrance to the high school to enhance security. A definitive proposal will be included in the presentation to the Committee of the 5 year capital plan in January.

Following review of the November 26 Board agenda, the meeting adjourned at approximately 9:40 am.