

Minutes of the Financial Committee Meeting

Date of Meeting: February 24, 2020 Began at 7:05am

Attendees: Mr. Bill Wade³, Mr. Lewis Galante, Mr. Jonathan Withrow, Mrs. Shannon Green, Mr. Matt Whittaker, Mrs. Kathryn Talty, and Mr. James Smith

Minutes for January 2020 meeting were approved.

Monthly Financial update received by Mr. L. Galante.: Actual revenues higher than expected because the auditor gave an advance earlier than typical. Actual expenses are less than estimated, with most expenses going to salaries and wages.

Facility planning update given by Mr. J. Smith: Repairs are scheduled during Spring Break and Summer Break. Lawn care chemical spraying outsourced to TruGreen.

Board recommends the potential for shared service expansion for technology support.

Board recommends KES Learning Space update for Grade 3. Funds will come from the Capital Reserve fund.

Board recommends for change in policy for liquid asset from 10% to 100% in the Investment Fund.

Discussed fee for on-line payment portal: Presently, Kirtland School is charged for on-line services of approximately \$13,000 has been paid. Finance Committee recommends a flat fee of \$2.25 per on-line transaction.

No Public comments or questions.

Meeting adjourne at 9:00am for Executive Session.