

Monadnock Regional School District

Finance Committee

4 9 19

Present: Karen Wheeler, Betty Tatro, Winston Wright, Neil Moriarty, Janel Swanson

There were no public comments

Election of chair – Neil nominated Karen as chair, Win seconded – Karen accepted

There were not minutes from last meeting to vote on

Business Administrator report –

- We still have quite a bit of money left in several of the cost centers; District accounts, MRMHS, and Gilsum. Some of the money may be spent on pre-school outside play equipment at Troy, Emerson and Mt. Caesar. The district insurance company has expressed concern about the equipment we are currently using for pre-school.
- Budget transfers – Maintenance and I.T. may have transfers for the next meeting, Neil made the motion and Win seconded transferring \$10,275.00 from unemployment insurance line to Student Awards line to cover the cost of awards to championship teams – Football, Girls Basketball and Band. It passed unanimously for those present.
- Health Insurance has come in at a 7.6% increase. We budgeted for the guaranteed maximum rate of 9.2%. This amounts to a savings of approximately \$76,000.00.
- Discussion – Should we change the existing capital reserve account for maintenance emergencies to include such things as fields and parking lots or should we create a new capital reserve account with a warrant to cover such expenses. We will continue to discuss this issue.
- New financial software – Janel has obtained three bids for new accounting software; Infinite Visions – by Tyler technologies, e-Finance Plus – by Power School, Munis – by Tyler Technologies. Janel recommended Infinite Visions. E-Finance does not appear to have a good track record particularly for migration from a different system and Munis is far more robust than what we need. ADS is the current system being used. It is also a Tyler product that is being phased out, so migration should not be an issue with Infinite Vision. Neil made the motion to accept Janel's recommendation, Win seconded. Unanimous for those present. It will go to the board for approval. If it passes the conversion would happen in January.

Policy BGB – Policy Adoption – the concept of doing a first and second read on issues such as employment contracts as we do when we adopt a new policy was discussed. We will continue the discussion at our next meeting.

Finance will meet on the second Tuesday of the month at 5:30

Adjourned 6:33