

Finance Committee Meeting Minutes

March 7, 2019

MRSD/SAU 93 Conference Room

Swanzey, NH

Members Present: Neil Moriarty, Karen Wheeler and Winston Wright.

Absent: Scott Peters.

Also Present: J. Swanson, Business Administrator and L. Aivaliotis, Recording Secretary

1. Public Comments: There were no Public Comments.

2. Approval of the October 23, 2018 Minutes and December 19, 2018

Minutes: MOTION: N. Moriarty **MOVED** to approve the October 23, 2018 and the December 19, 2018 Meeting Minutes as presented. **SECOND:** W. Wright.

VOTE: Unanimous for those present. **Motion passes.**

3. Business Administrator and Report:

a. Monthly Expense Report: J. Swanson passed out the Monthly Expense Report to the committee. There is 14.72% of the budget remaining. All locations except for Wilcox have a substantial balance. She explained she has been meeting individually with all of the principals to discuss their budgets and to see if there were any specific items they wanted and advised them to order the items in this budget. The elementary schools are in good shape budget wise. The MSHS has a big bucket of budget remaining and she will be meeting with L. Spencer on a monthly basis to review her budget. Gilsum has a substantial amount remaining because they have a Special Education position that is not filled. The balance in the District account is due to the balance from last year. There are still a lot of out of district bills that have not come in yet. She explained Wilcox was in need of a paint job and that is why they have a negative balance.

b. Awards Line in Budget: K. Wheeler asked if J. Swanson had an idea of where the funds for the award line will come from. J. Swanson explained she has done some small transfers. She has not specifically identified the lines. She said there are a few lines with a substantial balance. The regular instruction line and the 6th class stipend line. She is not sure of the most appropriate lines to take that. N. Moriarty would suggest setting up a trust for awards. J. Swanson said she doesn't want 10 different trusts. Usually schools do not have many trusts.

J. Swanson explained the Board has until June 30, 2019 to vote to encumber funds from the surplus. The Board will need to be specific and have a contract or receipt. J. Swanson said it is too early to guess the surplus.

J. Swanson might suggest transferring funds from the unemployment compensation line which is a District line to cover the negative balance in the awards line. We have a remaining balance of \$32,000.00 in that account.

4. Future Agenda Items:

a. Trusts: The committee had discussed at a previous meeting a Capital Improvement Trust for the grounds such as the track. K. Wheeler asked J. Swanson to bring information on the Trusts in the District. She would like to know the balances and the verbiage. J. Swanson explained the Capital Improvement is related to buildings. She mentioned there are several parking lots in the District that are in need of improvements.

b. Budget 101: K. Wheeler explained J. Fortson had given a Budget 101 workshop to Board Members who wished to attend. She asked J. Swanson if something like that could happen again.

5. Main Agenda Items:

a. Human Resource Position Update: J. Swanson explained the administrative team had met and finalized the job description. The position has been on School Spring for at least a week and there are 2 applicants at this

point. The start date for the position is July 1, 2019. This position will be posted until filled.

b. Substitute Teacher Discussion: The Board had discussed options at the last meeting on how to draw in the substitutes. N. Moriarty suggested paying the subs in Troy more. J. Swanson explained the actual situation is not as bad as in other areas. J. Swanson explained a floater substitute would not have enough hours based on the information J. Rathbun provided. J. Swanson has issued a survey for the sub pool. They will wait for the results.

6. The next Finance Meeting will schedule their next meeting after the Board has new committee assignments.

7. Adjourn: MOTION: K. Wheeler **MOVED** to adjourn the meeting at 6:12 PM. **SECOND:** W. Wright **VOTE:** Unanimous for those present. **Motion passes.**

Respectfully submitted,

Laura L. Aivaliotis
Recording Secretary