

REGIONAL SCHOOL DISTRICT #19
FINANCE COMMITTEE MEETING MINUTES
FOR MAY 2, 2006

PRESENT: Bill Ryan, Fran Archambault, Herb Arico, Bob Kremer, Mike Sibiga, Jeff Smith
and Bruce Silva

Bill Ryan called meeting to order at 6:30 p.m.

The committee agreed to reappoint the firm of Kostin, Ruffkess and Company to audit the district's books next year.

Mr. Silva and Mr. Smith reviewed a proposed agreement to address payment of money Ashford owes the Town of Willington for a student resident issue. The committee agreed to have the district support the plan. Mr. Silva will sign the proposed agreement along with representatives from the Towns of Ashford and Willington.

The committee received a memo from Mr. Smith to Mr. Silva dated March 8, 2006 and an email from auditor Joseph Centrofanti to Jeff Smith, dated March 13, 2006 providing a legal basis for the "deficit" budgeting plan included in the 2006-2007 proposed budget.

The committee agreed that for the purposes of accepting foreign students to the high school, an unsubsidized tuition of \$7,769 shall be charged.

Mr. Smith reviewed the Quarterly Financial Report ending March 31, 2006 and summarized that the current budget deficit has grown slightly over the last quarter because of a shortfall in tuition revenue and excess cost revenue expected from the CT State Dept. of Education. The district continues to project a deficit for the current year of approximately \$180,000.

The meeting was adjourned at approximately 7:20 p.m.

Respectfully submitted,

Bruce W. Silva

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