

REGIONAL SCHOOL DISTRICT #19
BOARD OF EDUCATION
FINANCE COMMITTEE MEETING MINUTES
FOR
TUESDAY, AUGUST 2, 2011

PRESENT: Fran Archambault, Janice Chamberlain, Tim Nolan and James Mark, Herb Arico, Cherie Trahan Ralph Pemberton and Bruce Silva.

ABSENT: Bob Kremer and Mike Sibiga

The meeting was called to order at 6:45 PM by Janice Chamberlain.

Cherie Trahan began the meeting by reviewing the Quarterly Financial Report for the quarter ending June 30, 2011. Ms. Trahan reported that she had made a number of small 'end of year' adjustments that included making up for a reduced state transportation grant. Fortunately, revenue generated by Agriculture Education and Special education helped make up for the shortfall. There were no expenditure issues. Ms. Trahan briefly reviewed the highlights of the report and answered specific questions. Mr. Silva noted that the end of the year expenditures included \$40,000 for the purchase of three used vans to replace three vehicles that must be taken out of service.

Capital Projects: Cherie reviewed changes being recommended to the committee for capital projects that included closing the 'cafeteria acoustical project' and designating the budgeted \$25,000 to the new 'language lab renovation capital project.' In addition, Ms. Trahan also recommended transferring \$13,000 from the 'maintenance projects' to the 'language lab renovation project.'

The committee briefly reviewed the savings that was anticipated from the "athletic fields' renovation project" bond sales which will likely exceed \$800,000 over the original project projections at 5.5%. Cherie will prepare a new "impact to the towns" financial worksheet for the member towns.

The committee members voted to close the 'cafeteria acoustical project' and designate the \$25,000 to the new language 'lab renovation project.' The authorization also included the moving \$13,000 from the 'maintenance projects' for the 'language lab project.'

The committee also voted and recommended filling the vacant library assistant position for the 2011-12 school year.

The meeting was adjourned at 7:30 p.m.

Respectively submitted,

A handwritten signature in black ink, appearing to read "BWS" with a stylized flourish underneath.

BWS/