

**Town of Preston
Board of Education
Finance Sub-Committee Special Meeting
Thursday, November 9th, 2017
PPMS Library
6:00 pm**

1. Call to Order

Chairman Nugent called the meeting to order at 6:05 pm.

Sean Nugent (SN)
Melissa Lennon (ML)
Roy Seitsinger (RS)

Jan Clancy (JC)
John Spang (JS)

Guests: Linda Congdon

2. Pledge of Allegiance

3. Approval of Minutes

A motion was made by JC and seconded by SN to approve the October 12^h, 2017 minutes as submitted. All in favor; the motion carried.

4. Public Comment

No comment provided/offered.

5. Old Business

- **State Budget**

SN reviewed the educational numbers approved in the State budget for both the Town and the District. While the amount of money provided by the State is down from FY17, we feel that it is minimal impact to our District. While we understand that ‘clarification discussions’ continue, it was felt that we should move forward using these numbers for FY18’s operations.

- **BoE Budget History**

Based upon the States new budget numbers we agreed that the budget history document should be updated to reflect the new numbers for FY18. JS agreed to take this action and post the new history budget on the Districts home page.

- **FY18 Budget Update**

JS reviewed the budget through October. One key difference from last year is that this budget report now reflects the Districts new practice of encumbering known expenses in advance of the actual expense draw. The FC requested JS prepare an educational document that shows what FY17 spend-to-date would have looked like if we had been utilizing the new encumbered practice.

- **5-Year BoE Capital Plan**

As discussed previously, the team was disappointed that the voters of Preston did not approve the Town’s 5-year capital plan referendum. We requested that the updated request to the BoF be posted on the Districts home page as well.

6. New Business

- **Strategic Planning – Finance Committee Actions/Role**

RS indicated that he was targeting January 2018 for completion of the Districts new Strategic Plan. The approach he plans to use is to (a) work with the administration team to frame the outline, (b) work with

smaller focused groups such as the FC to get more into the weeds, (c) coalesce the outcome of these discussions into a single 'ever-green' plan, and (d) present to the full BoE for endorsement.

- **FY19 Budget**

The team agreed that we would need to begin this process starting with our December meeting.

7. Adjournment

A motion was made by JC and seconded by SN to adjourn the meeting at 7:00 pm.

All in favor. Motion carries.

Next meeting scheduled for Thursday, December 7th at 6:00 pm at PPMS.

Respectfully submitted,

Sean Nugent