

**Town of Preston
Board of Education
Finance Committee Regular Meeting
Thursday, August 8th, 2019
PPMS Library
6:00 pm**

1. Call to Order

Chairman Nugent called the meeting to order at 6:01 pm.

Sean Nugent (SN)
Ed Gauthier (EG)
Tom Turner (TT)
Ian Stammel (IS) - excused
Superintendent Seitsinger (SS)
John Spang (JS)

2. Pledge of Allegiance

3. Public Comment

None provided.

4. Approval of Minutes

A motion was made by TT and seconded by EG to accept the July 11th, 2019th Regular Meeting minutes as submitted. All in favor; the motion carries.

5. Business:

- FY19 Update/Close-out: JS indicated that he had not provided an updated FY19 report as his effort was focused on getting our FY20 finances ready for the upcoming school year. The FC requested JS to issue an updated FC report following the upcoming BoE meeting. JS did indicate that we remained on target to return unspent funds to the Town's general budget.
- FY20:
 - JS provided a high level snapshot of the approved FY20 budget highlighting the fact that a reduction of \$235,000 from the BoE's original requested had to be solved for. JS then provided thoughts/insights as to where those reductions could be made in the original budget submitted the BoF. JS & SS then shared a straw-man model for achieving the \$235,000 reduction. The FC agreed to submit this as-is to the full BoE for their consideration.
 - JS also provided (a) a compilation of common municipal finance definitions, (b) an email from SDE providing guidance on the implementation of the FY20 MBR, and (c) a CIRMA Member's Equity Distribution check in the amount of \$15,430 to the Town and the District.
 - JS provided an updated version of our 5-Year budget history report.
- Capital Projects: JS walked the group through the updated capital-tracking list and indicated that the new PPMS lockers were now installed. JS/SS indicated that progress continued in moving the PPMS Science Labs to the concept design stage. JS indicated that the next round of school buses would be order by the end of 2019. In addition, bid packages will be prepared for repaving of the PPMS parking lot and are targeted to be issued in February of 2020.
- Encumbrance Practice/Policy: The FC reviewed the material provided at a previous FC meeting; which included an updated draft of policy #3160. The general consensus was that there are too many policies wherein consolidation would be fruitful) and, in some cases, we see policies imbedded in other policies.

- The FC also discussed the need to ensure that the proper balance is struck between guidance and practice/process. The FC asked that TT/SS (who have been tasked with reviewing board policies) review the material and develop a recommendation on how best to provide clarity and balance.

A motion was made by EG and seconded by SN to add “Other Topics” item to the agenda. All in favor; the motion carries.

- Other Topics:
 - Shared Services: SN shared information provided at a recent CABA Summer Leadership Session. The material lists areas (Business Operations, Facilities, Special Education, Technology, Transportation, Educational Programs, Human Resources, and Professional Learning) that Districts could consider to develop Shared Services with either neighboring Districts or a Districts own municipality. It was interesting to learn that most of the Business Operations area Shared Services already exists between our District and the Town of Preston. This information will also be shared with the full BoE. JS shared that he is on a CASBO team that is looking at Shared Services best practices.
 - \$5k Donation: SS shared that Dick’s and Family First Life made a \$5000 donation to PPMS to further upgrade our workout room. The donation is already being used to acquire additional materials.
 - Phoenix Replacement Status: JS indicated that the Town/District were working in conjunction with LEARN to evaluate and identify a new replacement for our Phoenix Financial Software. An RFP has been issued and we expect responses to this by early September.

6. Public Comment

None provided.

7. Adjournment

A motion was made by EG and seconded by TT to adjourn the meeting at 7:54 pm. All in favor; motion carries.

The next FC regular meeting will be held on September 5th, 2019 beginning at 6 pm at PPMS.

Respectfully submitted,

Sean Nugent