

**Town of Preston
Board of Education
Finance Virtual Committee Meeting
Thursday, July 9th, 2020
6:00 pm**

1. Call to Order

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

Sean Nugent (SN)
Ed Gauthier (EG)
George Carver (GC)
Andy Depta (AD) - BoF Liaison
Superintendent Seitsinger (SS)
John Spang (JS)
Vicky Schwery (VS.) - excused

2. Public Comment

No emails were received from the public.

3. Approval of Minutes:

A motion was made by EG and seconded by GC to approve the Regular Meeting minutes of June 4th, 2020. All in favor; motion carries.

4. Business

- FY20 Update:
 - JS provided a verbal update as a significant amount of time & effort early in July has been spent on getting our new Infinite Visions financial system up and running. JS indicated that based upon an initial year-end assessment, that it looks like the district will return around \$174,000 to the Town. We will know better in August as there remains a number of invoices/bills that have not been received for FY20 but will come in during the month of July.
- Capital Projects:
 - PPMS Science Labs: JS indicated that this work progresses well with no surprises or delays to-date.
 - Replacement Buses: JS indicated that the three replacement buses have been delivered and inspected by DOT. We now need to install cameras, radios, etc. to bring them to our standard of operations. This completes the full replacement of the 2006 vintage (lemons?) buses.
 - We are now in position to ready the last three 2006 buses for sale. It was noted, however, that there is an advantage of retaining those buses due to the unknown and ever evolving COVID re-open school situation. It is possible that these three buses may be required in order for us to achieve more stringent bus social distancing than is current required. This concern comes from the current situation wherein 36 states see significant increase in COVID incidences as well our own State's leadership delaying further movement to Phase 3 reopening across the state.
 - There was quite a bit of discussion on this idea and concurrence was reached with the FC to hold onto the three "old" buses until FY21 COVID re-opening is fully resolved/understood. It was also noted that costs related to this should be considered for COVID & FEMA refunds.
 - Other: JS indicated that the PPMS Parking Replacement & Replace Rooftop HVAC Units projects are currently on hold. This allows us time to better understand the total costs and funding options on both. To that end, SN has requested an update of cost estimates for both of these projects.

- **FY21 Budget:**
 - As mentioned above, significant time and effort have been spent on the transition, repopulation, and validation of financial numbers in Infinite Visions from Phoenix. The most important first action was to ensure 100% accuracy and execution of payroll which was accomplished earlier this week.
 - Our staff worked in partnership with the Town to ensure the initial key elements (payroll) were in place, working, and executed properly.
 - The next on-going steps are to (a) populate the respective line items with full compliance to the State's Uniformed Chart of Accounts categories and requirements, (b) validate the financial figures and (c) run preliminary reports for the Town & District to ensure the final FY21 budgets are correctly captured.

5. Adjournment

A motion was made by EG and seconded by GC to adjourn the meeting at 7:31 pm. All in favor; motion carries.

The next FC regular meeting will be held on August 6th, 2020 beginning at 6 pm.

Respectfully submitted,

Sean Nugent