

**Town of Preston
Board of Education
Finance Committee Regular Meeting
Thursday, September 5th, 2019
PPMS Library
6:00 pm**

1. Call to Order

Chairman Nugent called the meeting to order at 6:04 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 EG and seconded by TT to accept the August 8th, 2019th Regular Meeting minutes as submitted. All in favor; the motion carries.

5. Business:

- FY19 Update/Close-out: JS provided an updated on FY19 showing that we are on target to return approximately \$137k back to the Town. The key drivers for this are (a) lower SPED out-of-district expenditures, (b) an unanticipated increase in the amount collected for our UPK tuition-based program, (c) not filling an anticipated classroom teaching position, (d) higher transportation costs, and (e) higher costs for legal expenses due to collective bargaining with all four union contracts and related labor matters.
- FY20:
 - JS provided an updated snapshot of the current status of the FY20 budget indicating that the operating budgets are at or close to budget.
 - 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 six (6) projects have now been completed requiring approximately \$66k from the Towns capital budget. We also discussed the fact that the PPMS Lockers were higher by \$4782 but that – in March - the BoE had approved to pay this out of the FY19 OpEx rather than request additional funds from the BoF. JS agreed to present this at the next BoF for their concurrence.
- Encumbrance Practice/Policy: It was agreed that SS and TT would be ready to provide an updated draft at our October meeting.
- 2% Non-Lapsing Reserve (next steps): SN indicated that it was time to discuss this with the BoF and will as IS to present on behalf of the BoE-FC.
- Phoenix Replacement Status: JS indicated that nine (9) proposals had been received and were in the process of being reviewed by (a) the Town (1st Selectman, Treasurer, and JS) and (b) the LEARN working group. We expect to hear specifics during our October BoE-FC meeting.
- Shared Services: SN asked the team to review the material presented by CABE.

6. Public Comment

None provided.

7. Adjournment

A motion was made by TT and seconded by EG to adjourn the meeting at 7:23 pm. All in favor; motion carries.

The next FC regular meeting will be held on October 3rd, 2019 beginning at 6 pm at PPMS.

Respectfully submitted,

Sean Nugent