

Finance Committee Meeting

DATE: January 10, 2017

LOCATION: Regional School Unit #19 Central Office

Members Present: Robin McNeil, Evelyn Hickey, Corinna Caron, Samantha Brown, Don Mendel

Staff Present: Mike Hammer, Trish Hayes, Maxine Pare, Don Roux, Liz Mares

1. Public Comments: None
2. FY17 Budget status as of December 31, 2016. Trish reviewed the financial statement with the committee. Revenues and spending are right around 50% - which is where we should be at six months into the year. Trish and Mike are monitoring some expense accounts which are beyond the 50% mark and have communicated with the administrators the need to continue to closely monitor these accounts.
The Accounts Payable worksheet was reviewed. It was noted that the RSU is up to date on payments to Anthem and Maine State Retirement. There are no outstanding accounts payable. Trish informed the committee that the RSU is back to making weekly payments to vendors and as of January 10, 2017, there was \$9,557.55 in unposted accounts payable (entry is in progress for the current week). The committee pointed out the contrast between January 2016 and January 2017.
3. The FY18 budget process was discussed. Robin asked for a realistic budget plus a list of what would enhance the education of students. The committee has asked that a first draft of the budget, with a break-out by cost center within each article, be presented at the February 14, 2017 meeting. Since negotiations are on-going for transportation/mechanics, and will be beginning for teachers, salary levels and benefits for those groups will be rolled over from FY17 until new rates of pay are negotiated. The committee will also be meeting with the administrators to review contracts and salaries for FY18 so those salaries and benefits will roll over from FY17 until discussions are complete. The committee will not be reviewing programs as they did during the FY17 budget process. The superintendent and committee are working to create an understandable format to present the budget to the public.
The committee will meet on February 6, 2017, Monday, 6:00, Central Office with administrators to develop a format for creating administrative contracts.

The budget committee meeting schedule for the next month is:

February 14, 2017, Tuesday, 6:00, Central Office

February 20, 2017, Monday, 6:00, Central Office

February 27, 2017, Monday, 6:00, Central Office

4. Adjournment – 8:30 PM

Respectfully submitted,

Trish Hayes

RSU 19 Business Manager

ADJOURN: