

Finance Committee Meeting

DATE: October 11, 2016, 6:30 PM

LOCATION: Nokomis Regional High School

Members Present: Robin McNeil, Susie Hopkins, Evelyn Hickey, Corinna Caron, Samantha Brown, Bill MacDonald, Don Mendel

Staff Present: Mike Hammer, Trish Hayes

1. Public Comments: None
2. BAN Update:
Mr. Hammer told the Committee that he has spoken with a potential lender from the mid-west and answered several questions that he had regarding the area's largest employers, tax payers, past and future enrollment, FY15 audit and the Improvement Plan. The DOE had given the district a 15 month extension in order to get financing in place – giving us until July 2017. The financial advisor working with Regional School Unit #19 continues to market the BAN with other lenders. Mr. Hammer is looking forward to getting the financing in place and moving the project forward.
3. AP Update: Mike and Trish updated the Committee on the status of accounts payable as of today. Document attached.
4. Policy JJF: Bill suggests switching paragraph 3 with paragraph 2 to improve the flow and take it to the Policy committee.
5. Mike shared with the Committee the updated Improvement Plan. Mike noted that any changes made are listed as numbers under the appropriate section and letter. The changes include progress made to date. The document will continue to be updated throughout the year. Document attached.
6. Adjournment – 6:55 pm.

Respectfully submitted,

Tricia Hayes
Business Manager