

Finance Committee Meeting

DATE: September 13, 2016

LOCATION: Regional School Unit #19 Central Office

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

Staff Present: Mike Hammer, Trish Hayes, Maxine Pare

1. Public Comments: None
2. Update on Bond Anticipation Note (BAN): Mr. Hammer updated the committee on the BAN, explaining that he is working with legal counsel and an independent financial advisor to secure a \$4.4 million BAN. There are still some details to be worked out. Mike hopes to provide more information at the next board meeting. Mike stressed that we will move ahead with financing as this project is an important part of strengthening the district's future. (The Plan)
3. Status of Accounts Payable: Mike and Trish reviewed the status of accounts payable with the committee. Robin noted that we are currently only two months behind with Anthem – August and September. The bulk of the current accounts payable is the amount due Oak Point Associates for building project work. (The Plan)
4. Review and Discussion of Finance Policies: As part of The Plan the committee reviewed and commented on the finance-related policies that the policy committee will review on September 27, 2016. Suggestions were noted to review with the policy committee.
5. Wage Agreement Forms for Hourly & Salaried Positions: Mike explained the need to clarify the benefits due to other than contracted people (teachers, support staff). Contracts used in the past don't fit the need and are not specific enough - clearly outlining salary and benefits will benefit both the employees and leadership of the district. (The Plan)
6. Other: None
7. Adjournment – 8:42 PM

References to "The Plan" are items identified in the Regional School Unit #19 Stabilization Plan for improving the financial strength of the district and are noted to show that the plan is a living document which the committee and leadership are committed to.

The plan can be found at:

<http://www.rsu19.org/files/district/budget/RSU%2019%20Improvement%20Plan%208.1.16.pdf>

ADJOURN: