

**Coventry Board of Education
Coventry, CT
Fiscal Committee-Approved Minutes
Meeting of Thursday, January 29, 2009**

Members Present: Cheryl Trudon, Fiscal Committee Chair
Mary Kortmann, Fiscal Committee Member
Michael Whitham, Fiscal Committee Member

Also Present: Donna Bernard, Superintendent of Schools
Sherry Holmes, Fiscal Services Director

The meeting began at 6:46 pm.

I. Encumbrance Report for December 2008

S. Holmes said we are monitoring a few accounts. She said the unemployment account is under funded and will likely be that way until the end of the year. She said there are four past employees collecting unemployment. She said two of these employees have been granted 26 more weeks of unemployment. She said that once the next invoice comes in, she will know what the liability is going to be. She said the tuition accounts are up, and we will receive our first excess cost payment in February, 2009. She said we continue to keep a tight rein on expenditures as the district is still in a critical spending only mode. She said the Excess Cost Calculation Spreadsheet for December, 2008 has no changes. She said the Grants expenditure report for December 2008 looks good. She said we continue to spend down carryover money first. She said she will meet with the Grant Coordinators next week to see if the purchases for the spring can be finalized.

II. Excess Cost Calculation for December 2008

C. Trudon asked if we are done paying the health insurance account, because the percent remaining is .40%. D. Bernard said that the teacher's contract says they can change their minds at any time. S. Holmes said "life changing experiences" cause health insurance options to be changed. There was a discussion regarding life changing experiences. M. Kortmann said that teachers are allowed to change their health insurance options based on Federal Law. M. Kortmann said there is a list of qualifying events. C. Trudon asked what the net result of HSA's in October was. S. Holmes said there are five people enrolled in HSA's right now. There was a discussion regarding HSA's (Health Spending Accounts).

M. Kortmann asked for clarification regarding which accounts are being closely monitored. She said that Legal expenses should be listed on the memorandum as a problem account. M. Kortmann said the budget for LEA \$ is \$545,539, but the December, 2008 Excess Cost Calculation spreadsheet shows Total LEA \$ to be \$644,282.00. She said that if the State does everything it is supposed to, we are \$100,000 over in Total LEA \$. D. Bernard said we should add a footer at the bottom of the Excess Cost Calculation spreadsheet stating the appropriation for 2009. The committee agreed on putting a footer on the spreadsheet. C. Trudon said the \$644,282 LEA \$ is what we are projected to spend. S. Holmes said we will end up paying what we are billed for.

She said these figures will be adjusted. She said that if a child spends only 4 months at Coltsville, that is what we will pay. There was a discussion regarding special education tuitions, and how they are projected for the school year. M. Kortmann said the reason the special education tuition projections are wrong is because the multiplier in the budget is wrong.

D. Bernard said that in her meeting with Superintendents this week, other Superintendents are taking the challenges they are having out of their contingency funds. C. Trudon said we do not have a contingency fund.

M. Kortmann said the \$10,921 (DCF Placement Cap), which we are running at right now, is not the number we will be reimbursed at next year. She said we are losing \$7000 per kid.

D. Bernard said the stimulus money should help us. She said the stimulus money could go on compensation and benefits that we are underwriting under special education and regular education. There was a discussion about how the stimulus money could be used.

III. Budget Items

S. Holmes said that a Board Member has asked for copies of all the grant award letters, from the state, that are on the financial spreadsheet. S. Holmes passed out copies of all the grant award letters to the Fiscal Committee members.

M. Kortmann asked how we get the grants. D. Bernard said we make the categories and apply for the grants. She said that we pay a stipend to a teacher who helps research the rules of the grants. D. Bernard said the grant money comes from the federal government, to the state government to the district.

IV. Approve Fiscal Minutes from December 11, 2008 Meeting

Motion: To approve the Fiscal Committee Minutes from December 11, 2008

By: M. Kortmann Seconded: M. Whitham

Result: Motion Passes.

V. Adjournment

The meeting adjourned at 7:24 pm.

Respectfully submitted,

Michelle M. Bates, BOE Clerk

February 26, 2009

Approved