

Coventry Board of Education
Coventry, Connecticut

Fiscal Committee Meeting
Approved Minutes of Thursday, July 20, 2017
Administration Building Conference Room

Committee Members Present:

Michael Sobol, Fiscal Chair
Mary Kortmann
Mary Minor
William Oros, Board Chair

Other Board Members Present:

Jennifer Beausoleil, Board Vice-Chair (arrived 6:47 p.m.)
Frank Infante

Administrators Present:

David J. Petrone, Ed.D., Superintendent of Schools
Robert Carroll, Director of Finance and Operations

I. Call to Order

M. Sobol called the meeting to order at 6:04 p.m.

II. VOTE: Approve Fiscal Minutes of June 22, 2017

MOTION: Approve Fiscal Minutes of June 22, 2017

By: W. Oros

Seconded: M. Minor

Result: Motion passes unanimously

III. Education Finance Systems (EFS)

Mr. Carroll reviewed information from the State Department of Education's Chief Financial Officer with the Fiscal Committee. He said the State is planning to develop a new system to collect and report financial data beginning with the fiscal year 2017-18.

The Committee talked about how data is collected, tracked and recorded. Dr. Petrone said the motivation for this new system is from the federal government and is to ensure equity.

IV. Financial Reports for June 30, 2017

IV.A. Management Report

IV.B. Encumbrance Reports

IV.C. Food Service

IV.D. Special Education Tuition/Excess Cost

IV.E. Capital and Special Funds

Mr. Carroll noted that FY17 is done. He noted the amount remaining at the end of the year. Dr. Petrone said this information was given to the Town Manager on June 30, 2017. The Committee talked about the CIP funds that were released and what items would be ordered.

Mr. Carroll reviewed the status of the Administration Building heating system RFP. He said the bid that came in was over the estimated amount. He added the project will be split up and put out to bid again.

The Committee discussed questions that have been asked by the Town Council and Dr. Petrone reviewed the answers that have been drafted. The Committee talked about possible adjustments.

Mr. Carroll noted that Food Services finished in the black.

Mr. Carroll reviewed the Special Education Tuition/Excess Cost information.

(6:47 p.m. - J. Beausoleil arrived)

Mr. Carroll asked if there were any questions regarding the Capital and Special Funds. There were none.

V. 2017/18 Budget

Mr. Carroll reviewed the athletic insurance information for 2017-18 and said the district would like to continue with the program. The Committee was in agreement.

Mr. Carroll reviewed the grant status from the State and Federal government for 2017-18, both secured items and those that are pending.

M. Kortmann asked about the financial portion of the preschool and asked if a sample report could be presented to Fiscal for their review. Mr. Carroll said he is already working on this and will have something for the Committee in the near future.

M. Kortmann asked what amount is left frozen of CIP funds. Mr. Carroll said approximately \$13,000. M. Kortmann talked about the amount of a rebate the Town received from CIRMA. She noted, because the Board pays a certain percentage of the CIRMA cost, perhaps the Board should receive their percentage of that rebate.

VI. Adjournment

MOTION: To Adjourn the Fiscal Meeting at 7:03 p.m.

By: M. Kortmann

Seconded: M. Minor

Result: Motion passes unanimously

Respectfully submitted,

Kimberlee Arey Delorme
Board Clerk

Approved: August 10, 2017