

Finance/Budget Committee Minutes
February 11, 2020
Superintendent's Office 6:30 PM

Members Present: Bill MacDonald, Robin McNeil, Corinna Caron, Mark Guzzi, Leland Youngberg, Don Mendell

Members Absent: Ryan Parker (excused), Charles Cossar (excused)

Others Present: Mike Hammer, Joe Chadbourne, Maxine Pare, Suzanne Nowinski

I. **Public Comment** - None

II. **Financials**

January financials were presented showing year to date spending and revenues. Revenue and expenses are running at budgeted rate with the exception of Transportation which is projected to exceed its budget. There was a short discussion on the Tech Center budget and funding. Expecting fiscal year spending to be in line with budget, not anticipating a large fund balance at the end of the fiscal year.

III. **ED 279**

A summary of funding changes from the current fiscal year 279 and the preliminary 279 for the 2020-2021 budget year was presented. The state has increased its funding of Special Education and we also received additional state funding to cover principal and interest payments on the 2nd bond for Nokomis MS/HS. Bottom line is we will be receiving just under \$600,000 more in state funding excluding debt service.

IV. **IT Wing Update**

Mike updated the progress on the IT Wing. Work is progressing on the heating system and electrical work. The fire panel will be installed in the near future. Discussions are still taking place in regards to what exterior work will be done to the IT Wing as part of the construction project.

V. **2020-2021 Budget**

The budget timeline was reviewed and all agreed to go with the timeline presented at the previous budget meeting.

VI. **Other**

None

VII. **Adjournment**

The meeting was adjourned at 7:30pm.

Respectfully submitted,

Joe Chadbourne, Business Manager