

Finance/Budget Committee Minutes
May 12, 2020
Virtual Meeting (Zoom) 6:30 PM

Members Present: Bill MacDonald, Robin McNeil, Corinna Caron, Ryan Parker, Mark Guzzi, Leland Youngberg, Veronica Nicholson

Members Absent: Charles Cossar

Others Present: Mike Hammer, Joe Chadbourne, Chris Easton, Kenneth Kealiher, Liz Mares, Lori Merrow, Laura Donahue, Mary Nadeau, Suzanne Nowinski, Maxine Pare, Josh Grant, John Hikel

I. **Public Comment - None**

II. **Financials**

April financials were presented showing year-to-date revenues and expenditures. Revenues are in line with budget, Expenses are expected to come in under budget. With the school closures we are seeing savings in categories such as substitute pay, transportation, supplies and expenses relating to spring sports.

III. **Budget Review**

Budget changes were discussed that included increases in health insurance due to the employer contributions in the support staff contract increased along with an increase in TCTC funding and updating payroll for staff member advancing degrees. We had reductions moving the SRO position to a Security Monitor position along with the ELO position at the high school being completely funded with grant funds in 2021 as opposed to being $\frac{1}{3}$ paid by District funds. The Committee agreed to these adjustments to the budget. A discussion took place surrounding the amount of fund balance to put towards next year's budget. The Committee determined it was best to put forward the same amount as in the current fiscal year. This budget recommended by the Committee will be brought to the full Board for approval on May 19th.

IV. **Other**
None

V. **Adjournment**
The meeting was adjourned at 7:28pm.

Respectfully submitted,

Joe Chadbourne, Business Manager