

Finance/Budget Committee Minutes
October 13, 2020
NRH In-Person & Virtual (Zoom) 6:30 PM

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

Members Excused: Veronica Nicholson

Others Present: Mike Hammer, Joe Chadbourne, Ken Kealiher, Paul Carter, Maxine Pare

I. **Public Comment** - None

II. **Financials**

September financial reports were distributed. We are still early in the fiscal year as we are at the beginning of the school year so not a lot of school year expenditures have been processed. Revenues and Expenditures are in line for this point in the fiscal year. Food Service is currently operating at a breakeven point through September.

III. **CARES Funds**

Cares Relief Funds(CRF) were discussed. We have committed over \$1 million dollars of our CRF#1 allotment of \$1.6 million dollars. These funds need to be fully committed by mid November and paid by December 30th. A second round of CRF funds were announced and in this second round \$1.7 million dollars were allocated to RSU19. The application needs to be submitted by October 15th. Administrators are working on budget now for a Thursday submittal. CRF#2 funds also will need to be expended by December 30th.

IV. **Bus Purchases**

Request was made to approve the purchase of 2 busses that were budgeted for fiscal year 2020-2021. These will help update our fleet to improve fuel efficiency and save in maintenance costs. We must purchase these budgeted busses in order to purchase an additional bus with Cares Relief Funds. In addition, we have

a bus coming which is 80% paid through the Volkswagen settlement. All members present agreed to the request to purchase two new busses.

V. **Other**

Our new financial software implementation is still on track for a January 1st go live date. Warrant signing was discussed and Robin and Kathy both agreed to come to the Central Office periodically to keep up on warrant signing.

VI. **Adjournment**

The meeting was adjourned at 7:11pm.

Respectfully submitted,

Joe Chadbourne, Business Manager