

MINUTES
FINANCE SUBCOMMITTEE
GUILFORD BOARD OF EDUCATION
MARCH 10, 2008

IN ATTENDANCE:

GUILFORD BOARD OF EDUCATION – Louis Iorio, Alan Meyers, Kathy Nolan, Bill Bloss, Mary Beeman and Linda Sanacora. Ted Zuse and Keith Bishop joined the meeting in progress.

BOARD OF EDUCATION STAFF – Thomas Forcella and Andy Potochney

The meeting was called to order at 6:30 p.m.

Mrs. Nolan reviewed the summary and discussed accounts that are over budget. Mrs. Nolan also discussed the warrants with explanations of unusual items.

Regarding the annual audit, no questions were raised. Comments were made regarding the clean opinion and lack of management comments.

Mr. Potochney discussed the proposed Copier Lease and responded to various questions concerning the process and the costs.

Dr. Forcella discussed the two GFFE grants. Dr. Forcella explained the Classroom Performance System.

Mr. Potochney discussed a comparison of the Food Service Program's financial report. The reasons for the changes between the two years were explained. The discussion will continue at the April meeting with a possible recommendation for increasing prices.

A brief discussion was held concerning Medical costs for employees working less than 35 hours. This discussion will be continued until a later date.

A timeline for receiving bids for a new bus contract was discussed. A clarification of the Subcommittee members was received.

Mr. Potochney discussed the possibility of negotiating with Chase Financing for the new technology lease. A recommendation will be made subsequent to the approval of the budget.

Dr. Forcella reported that we have received a request from the teachers concerning an Early Retirement Plan. The subcommittee agreed to hold additional discussions at a later date. If appropriate an Executive Session would be held.

Dr. Forcella discussed possible reductions to the 2008-09 Budget based on the reductions made by the Board of Finance. It was agreed that the reductions would be considered at a later date.

The meeting adjourned at 7:25 p.m.
Respectfully submitted,

Andrew Potochney
Business Manager