

MINUTES
FINANCE SUBCOMMITTEE
GUILFORD BOARD OF EDUCATION
OCTOBER 14, 2008

IN ATTENDANCE:

FINANCE SUBCOMMITTEE MEMBERS PRESENT – Keith Bishop, William Bloss, Alan Meyers, and Ted Zuse. Kathy Nolan joined the meeting in progress.

BOARD OF EDUCATION MEMBERS PRESENT – Mary Beeman, Barbara Dudley and Linda Sanacora

BOARD OF EDUCATION STAFF – Thomas Forcella and Andy Potochney. Linda Trudeau and Clifford Gurnham joined the meeting in progress.

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

Mr. Bloss reviewed the financial reports for September 2008. Mr. Bloss noted that the variances from the prior year are due primarily to timing issues. The Tuition account and the projected overage of \$50,000.00 were discussed. Mr. Bloss noted that the computers purchased were for the Technology Plan and will be reimbursed by the Technology lease. Payments to C.A.V.E.S. for microscopes for the High School and the Southern Connecticut Conference for the Athletic Department were discussed.

The draft of the Budget Timeline for the 2009-2010 Budget was discussed. The upcoming dates were reviewed.

Mr. Potochney presented the requirements for establishing a Capital Non-recurring fund. The Board members present discussed the advantages and disadvantages of establishing the fund. Dr. Meyers agreed to discuss the matter with Chairman Hoey of the Board of Finance and to add as an agenda for the next Finance Sub-committee meeting.

Mr. Potochney provided an overview of the Early Retirement Plan. The Finance Subcommittee agreed to continue discussing offering an Early Retirement Plan at the next subcommittee meeting.

Mr. Potochney provided an update on the Unemployment account, which is projected to be over-budget for the year. Mr. Potochney stated that there are two large claims which are driving the over-expenditure. The process of claiming unemployment and what could be done to reduce the cost to the District were discussed.

Dr. Forcella stated that costs for the health and safety needs at Adams are still being compiled. Dr. Meyers questioned the mold testing at Adams. Mr. Gurnham stated that testing was just completed and that it would take three to four weeks for the results.

The meeting adjourned at 7:30 p.m.

Respectfully submitted,

Linda Trudeau
Accounting Manager