

MINUTES
FINANCE SUBCOMMITTEE
GUILFORD BOARD OF EDUCATION
JANUARY 4, 2010

IN ATTENDANCE:

BOARD OF EDUCATION MEMBERS: Alan Meyers, Mary Beeman, Chris Moore and Susan Renner. Keith Bishop and John Ireland joined the meeting in progress.

BOARD OF EDUCATION STAFF: Andrew Potochney and Linda Trudeau.

Dr. Meyers called the meeting to order at 7:05 am. Dr. Meyers stated that this meeting was scheduled as an orientation to the new Board Members.

Mr. Potochney detailed the budget process noting that it starts in September with preliminary discussions with the District Leadership Team. Mr. Potochney discussed how the salary budget is prepared and how requests are received from the administration. Mr. Potochney reviewed the timeline for the budget.

A discussion of tuition and the Excess Cost Grant was held.

Mrs. Trudeau detailed that purchasing procedures from the Request for Purchase through to payment to the vendors. Mrs. Trudeau explained how the MUNIS system is utilized and the preparation of the financial reports. Mrs. Trudeau explained that each month a Board member reviews the financials, presents a report at the Finance subcommittee meeting, the Board meeting and the Board of Finance meeting. A reference for the account numbers to aid in reviewing the warrants. A discussion of reconciling the warrants to the financial reports was held.

Mr. Potochney provided copies of the contracts with the bargaining units and a summary detailing the wage increase and medical contribution rates. The Medical Insurance account, Grant Funds and the Student Activity Funds were discussed.

Upon a motion made by Mr. Bishop and seconded by Dr. Meyers the Board unanimously voted to adjourn the meeting at 8:35 a.m.

Respectfully submitted,

Linda Trudeau