

Sanborn Regional School District

Finance Committee Minutes

Sanborn Regional High School, 17 Danville Road, Kingston, NH

Wed January 16, 2019 – 4:30 PM

Committee Members: Electra Alessio, Jim Baker, Tammy Mahoney, Michele Croteau

1. Jim Baker called the meeting to order @ 4:29 . The following recorded as present:
 - a. Members: Jim Baker, Tammy Mahoney, Electra Alessio
 - b. Administrators: Michele Croteau
 - c. Others: Kristin McNulty
2. Review of Minutes - **Electra Alessio moved to approve the minutes, Tammy Mahoney second, all in favor.**
 - a. [Wednesday December 12, 2018](#)
3. Response to Open Items - Michele Croteau briefly reviewed the custodial fees from facility rentals and how they are expensed. Electra asked if the revenue from facilities rentals can be expensed above and beyond what the approved budget for the fiscal year is. Michele explained that the warrant article that created the Facilities Use Revolving Fund allows for the funds to be expensed, with board approval, even if it is above and beyond the approved budget as this activity is recorded in a fund separate from the General Fund. The Facilities Use Revolving Fund can be thought of like a 'savings account'.
 - a. When a facility is rented, where do the custodial fees get expensed from (Revolving Fund or General Fund)? - Groups are only charged custodial fees when custodians work additional time or overtime as a result of the rental. The expense of the time resides in the General Fund.
4. Revolving Fund Balance - Michele reviewed the fund balances and explained that we are still working on updating with the December number. Updates will be sent upon completion. Briefly addressed the warrant article that is being proposed to fund the Capital Improvement and Maintenance Capital Reserve Fund with \$25,000 and \$75,000 to a proposed new fund.
 - a. Facilities Use Revolving Fund as of November 30, 2018 - \$177,905.33
 - b. [Trust & Revolving Funds Balance Summary](#)
5. December 2018 Budget Reports - Michele reviewed the reports and questioned if they were needed in both pdf and Excel format, or if one format would be preferable. Discussed the balances 'remaining' and reminded the committee that

this doesn't necessarily account for all the expenses through the end of the fiscal year. The food service program and associated costs were brought up. Electra questioned how much of the food service program being funded is for bad debt due to negative lunch balances. Michele explained that most of the funds being transferred to the food service program (annually has been approximately \$30,000) is a result of a shortfall between what is being charged for meals and what the actual cost is. Michele will be reviewing lunch prices in the coming weeks and may possibly be raising the lunch prices. The subject of special education and associated costs was addressed.

- a. [December 2018 Expenditure Report, Health/Dental Summary](#)
 - b. [December 2018 Expenditure Report, Excluding Health/Dental](#)
6. Budget Adjustments - Michele addressed the budget adjustments.
- a. [December 2018 Month End](#) - funds adjusted to cover negotiations costs above what was budgeted. **Electra Alessio moved to approve the December 2018 Month End budget adjustments, Tammy Mahoney second, all in favor.**
 - b. [Transaction #5772](#) - salary, taxes & benefits. **Tammy Mahoney moved to approve Transaction #5772 budget adjustments, Jim Baker second, all in favor.**
 - c. [Budget Adjustment #2098](#) - heat exchanger unanticipated expense for repair. **Electra Alessio moved to approve Budget Adjustment #2098, Tammy Mahoney second, all in favor.**
7. Next Meeting: February 20, 2018 @ 4:30pm
8. Public Comments
9. **Jim Baker moved to adjourn @5:07, Tammy Mahoney second, all in favor.**

Recorder: Kristin McNulty