



## **MFCS Finance Committee Meeting Minutes**

Monday, October 17, 11am

@ 730 Pine St, Manchester, NH

**Present:** Martin, Roberge, DePasse, Levin

### **1: Approval of Previous Meeting Minutes**

**Motion:** DePasse moved to accept the previous meeting minutes; Martin seconded.

**Vote:** Unanimous.

### **2. Budget to Actual & Quarterly Reporting**

The Committee briefly discussed the report, noting that it is in alignment with this point in the year and holds no surprises in terms of expenditures.

### **3. Brief Audit Update**

Levin shared that the field visit of the auditor and the prep for that went extremely smoothly. This being the 3<sup>rd</sup> year of working with the same audit team the field study was more concise. Levin did share updated by-laws and finance policies with the auditor, to keep their files up to date with ours. She noted that the auditor said it would be a month or 6 weeks before we would hear from him (mid November).

### **5. Brief Review of SpEd Billing**

Levin shared the flow of billing to each of the districts who are working with us using the reimbursement model for services provided by our staff. Manchester has the largest nut in that – about \$30,000 each month. Levin has established a clear set of deadlines for payment with the District billing office and though this is a large amount for us to be owed, is hopeful that this will flow smoothly. **The Committee will add a 'SpEd Reimbursement' update to its monthly meetings as a means of keeping an eye on this.**

### **6. Brief Review of Unemployment Insurance & Unemployment Claim**

The Committee discussed the claim now outstanding, noting that the claimant's request for unemployment had been denied, but that upon appeal a hearing had been granted. Levin will update the Committee following that hearing and the results. The Committee briefly discussed the economics behind remaining as a 'reimbursement' organization (we would pay out claim by claim) vs. paying into the State's unemployment. Levin will speak with the Unemployment office to request additional information on these two methods of coverage. Levin will provide the Committee with additional information for a full review of our contribution vs. reimbursement status.

### **7. Schedule next Finance Committee Meeting**

**The next meeting will be on Monday, November 14<sup>th</sup> at 8:45am at the School.**