



Finance Committee Meeting

Wednesday July 22, 2015 from 12:00pm – 2:30pm

Present: Michelle Roberge, Sally Ward, Meryl Levin, Roland Martin

The meeting was called to order at 12:00 pm

- The committee has a list of questions for Anne Rawson regarding accounting functions and finances; Meryl will follow up on the following:
 - What fiscal year are the checks that Roland recently signed after Jen's departure?
 - What is her timeline for the prep she needs to do for the Audit?
 - What would she charge to do Payroll if we weren't using ADP?
 - Beyond the extra travel time to Bank of NH, what are the other concerns she has about our moving banks?
- ML to send a note to the auditor requesting audit needs, requirements and schedule. Michelle will be away from August 20-30 for planning purposes. ML to report back to the committee with information.
- ML to look at the monthly ADP fees and report back to the committee with her findings.
- Changing banking institutions was discussed again. The committee generally agrees that it would be convenient to have a local bank contributing in some fashion to the school and sharing the same institution as the Foundation. SW stated that perhaps we can look into fees at Bank of NH – ML to follow up with Ellen Soucy at BofNH and report back to the committee.
- Michelle and ML will complete the 5500 form (review of retirement disbursements) – MFCS filed for an extension for this in June.

- ML and MR to review the paperwork and disbursement plan for ML's reimbursement based on the agreement Sally drew up so the proper pay checks are set up with ADP.
- The committee briefly discussed health insurance for staff. ML to call Steve Spratt (insurance agent) to establish a base understanding of who on our staff needs to be offered the option to access our health insurance benefit. ML to report back to the committee with that info.
- Michelle to review funds received from the State of NH, in particular the final payment which is based on our EOY report.
- The committee discussed at some length a "**Bookkeeping Working System**". Discussion about keeping checks and other finance records here at school, going forward. Additional discussion about having the bookkeeper spend more time physically at school in the future. Overall agreement we need to further define the finance support work the school and ED need in order to ensure fiscal wellbeing and productivity. This may mean some changes in how we handle and house checks, billing, banking, and reporting, etc. This will be addressed at the next Finance Committee meeting.

The committee adjourned at 2:30pm.