



## **Finance Committee Meeting Minutes**

Monday, October 19, 1:30pm

Present: Roberge, Martin, Levin

### **1: Financial Reports and Reporting**

The Committee discussed some ways of improving the current budget-to-actual report that is provided at each Monthly Board meeting and will continue to work on clearer forms of presentation to better engage Trustees in the school's financial picture, monthly and over the course of the year.

### **2: Reading Support Person Proposal**

The Committee reviewed the proposal Levin has shared to bring on a reading support staff person for 3 hours a day at \$15/hour. Funds for this will come out of the Differentiated Aid funds, which were higher than budgeted for in the 2015/16 budget.

### **3: Facility Maintenance Plans**

The Committee discussed the plan to move forward with a new cleaning company, rather than hiring an individual janitor. Levin shared information regarding the proposal she has received, and the need to advise the Board of the under-budgeting in the 2015/16 Budget and the related need to request that this line-item return to the range in previous years. That will be brought forward at the October Board Meeting for discussion and expected vote.

### **4: Audit Review Schedule**

Levin shared that the auditor has been in touch saying he is completing the audit, but has not yet sent word of when he will share the draft.

### **5: Revised Policies/Procedures:**

The Committee discussed the purchasing procedure and upon review decided to integrate the few aspects of that procedure into the Revised Financial Policies & Procedures for Operation so that everything resides in one document. Levin agreed to make those amendments to the draft and resend to Board members for discussion of the full Financial Policies document at the October meeting. It was agreed that Roberge will lead the discussion of the policy revision.

### **6: Health Insurance Renewal**

Levin presented information to the Committee related to her recent meeting with our health insurance broker. It was agreed that the best plan is to offer staff the Anthem Plans which link to the Affordable Care Act requirements; sticking with Anthem will minimize risk to staff of having to change providers.

