



MFCS Finance Committee Meeting Minutes

Wednesday, April 13, 3:15pm

@ Mill Falls Charter School

Call to order: 3:17pm

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

1. Approval of March Meeting Minutes

Motion: Martin motioned to accept the minutes as presented; DePasse seconded.

Vote: Unanimous.

2. Budget to Actual & Quarterly Reporting

Levin reported that there are no surprises on the monthly report; all areas are trending as expected.

3: Discussion of Unemployment Insurance

Levin reported that we are currently a direct payer, should a claim arise. Levin shared that in order change that status with the State of NH, we would need to file paper work in November – status can't be changed until the 1st of the year and may only be changed at that time. A year's worth of pay into the State Unemployment Tax Fund would cost approximately \$8600. The Finance Committee agreed to budget for that amount, and to continue to discuss the benefit vs. cost of changing our status. Even if the status was to change, any employer is still responsible for claims made 1.5 years before the change in status.

4. Final Budget Review

The Committee discussed its final review of the FY17 Budget. In that conversation they solidified the previous proposal regarding three budget areas. In the areas of: 'Student Computers & Equipment', 'Maintenance & Repairs' and 'Unemployment' funds unused in FY17 will be retained and earmarked for future use in these areas.

In preparation for the full Board's final approval of the budget, Levin will meet with those who were not at the March meeting to review the FY17 Budget and respond to any questions or concerns they may have.

5: Review of Sick Day Bank & Aflac Benefit plan

The Committee briefly reviewed the Aflac benefit plan, and discussed the Sick Day Bank plan. Levin agreed to check with Wrubleski regarding her impression of the plan to provide the opportunity for staff to assign 2 unused sick days retroactively from their previous years at MFCS to this new Sick Day Bank.

6. Schedule next Finance Committee Meeting:

Next meeting will be determined once Michelle Roberge is back in action after 4/15.

7: Adjournment: Depass motioned to adjourn the meeting; Martin seconded. **Vote:** Unanimous approval. **Adjournment:** 4pm.