



MFCS Finance Committee Meeting
Wednesday, March 22, 2017@4:00pm
@ Mill Falls Charter School

Finance Committee Minutes

1: Attendance

Meeting Began @ 4:01pm; Present: DePasse, Connors, Levin

2: Approval of Jan. Meeting Minutes

Levin Moved to approve the January Committee Meeting Minutes; DePasse seconded.

Vote: Unanimous.

3. Budget-to-Actual Review

The Committee noted that there are no unusual/unexpected trends this month in the Budget-to-Actual Report.

4. Review of SpEd Reimbursement Status

Levin noted that payment for a few Manchester students' services is being held up due, it seems, to the fact that those students have new IEPs. Levin is in touch with the District and has been told they are working to address the delay in payment.

5. FY18 Budget Discussion

Levin led the Committee in its review of the FY18 Draft Budget. The Committee discussed the salary increase for the teaching staff, reviewing the cost difference between a 3% vs. a 4% increase and agreed that the teaching staff should receive a 4% increase. They also reviewed the other areas that are being increased this year, including some staffing increases, some adjustments to operating costs (some up, others reduced slightly), some new costs areas. The Committee discussed the need to create a pay structure built around obtained degrees, as it is not possible to sustain the 4% increase annually over time.

6. Ongoing Unemployment Claim

Levin noted that the claim is ongoing.

7. Next Finance Committee Meeting: To be announced.

8. Adjournment

Connors moved to adjourn the meeting at 5:05pm.

Vote: Unanimous.