

Regional School District No. 17

Board of Education

Finance Subcommittee

Minutes

Chair: Peter Sonski

A meeting of the Regional School District No. 17 Finance Subcommittee was held on October 18, 2022 at 5:30 p.m. in the Central Office Board Room.

Subcommittee Members Present: Peter Sonski (Chair), Jennifer Favalora (remote)

Subcommittee Members Absent: Hamish MacPhail, Shawna Goldfarb

Also Present: Director of Fiscal Operations, David Solin

- 1. Call to Order/Opening of the Meeting:** The meeting was called to order at 5:37 p.m. by Peter Sonski (Chair)

- 2. Approval of Minutes**

No changes/corrections noted to minutes of previous meeting.

- 3. Fiscal Operations Director's Report**

Mr. Solin reported on the hiring of a new Accounts Payable Specialist in the finance office. There is still one position vacant, to be posted soon. He sees a need for better management of grant requirements. The LEARN consultants continue to provide staffing assistance weekly.

Mr. Solin also presented a report of the FY 22-23 revenues and expenses through September 30th as well as a beginning analysis of cost savings resulting from the school building lighting improvement projects. He noted concerns also in regard to the upcoming heating fuel costs.

- 4. Audit Update**

The audit firm (Seward & Monde) has begun onsite visits in preparation of the 2021-22 fiscal year.

5. Financial Review of HKIS/HKMS Lighting Project

The lighting analysis, although in early stages, is meeting projections. Energy cost savings are sufficient to meet the monthly cost of the HKIMS lighting replacement project.

6. FY 2023-2024 Budget calendar/process

Members shared observations about last year's BOE budget process. Mr. Solin has begun meeting with Superintendent Wihbey to develop a calendar and review process that will be presented to the entire Board of Education.

7. Adjournment: Meeting adjourned at 7:00 p.m.