

## Finance Subcommittee Meeting – Draft Minutes

November 18, 2020, 5:30 p.m.

Via Google Meet

### Attendance:

Jenny Emery	Present	Jordan Grossman	Present
Mark Fiorentino	Present	Anna Robbins	Present
David Peling	Present		
Melissa Migliaccio	Present		

Meeting commenced at 5:30 p.m. Meeting adjourned at 6:42p.m.

1. Public Comment: None
2. Approve Minutes from the October 21, 2020 Finance Subcommittee Meeting: Dave moved, and Mark seconded approval. Passed unanimously.
3. October Statement of Accounts: Anna presented the SOA, with the grants now confirmed and applied. There was discussion of how the grants apply and can be optimized, which require schools staying open. In summary, some \$700k of unbudgeted COVID-19-related expense has been offset by grants and general fund management, resulting in a deficit of only \$30k general fund. Special ed deficit is approximately \$170k, and highly variable.
4. Food Service Program Update: Anna shared a spreadsheet showing how the food service expense is being managed, month by month. The significant loss in September was brought down in October once the federal program was implemented, and November was looking better. However, the current and anticipated partial move-to-remote situations reduce volumes, and adversely impact cost management. Jordan noted that other districts are reporting even worse outcomes, as the food isn't attractive enough to give away. Anna will continue to monitor. The administration currently expects to begin to account for a projected deficit for the 2020-21 budget year in the next SOA; projected at \$25,000.
5. Health Benefit Fund Update: Jenny reviewed the issues discussed at a recent Health Benefits Committee meeting, including the fact that OPEB (Other post-employment benefits) funding has been depleting the Health Care Internal Service fund, and needs to be explicitly funded in future budgets. Despite cost-savings from negotiated changes with the GEA, Jenny expects the budgetary impact for 2021-22 will be greater than just the cost of medical inflation, unless general Fund reserves can be utilized. Conversation will continue with the BOF.
6. Leave of Absence Request: This was resolved and so no discussion or action needed.
7. Special Education Expenditures: This was discussed under the Statement of accounts.
8. Fee Structures: The committee reviewed and encouraged the administration to hold preschool, pay-to-play, and rental fees flat for this year. Actual revenue is relatively immaterial to us, but any increase is hard on individuals at this time.
9. Plus One Process/Timeline: The administrative schedule for the budget process was shared, as an FYI.
10. Other: none

With no other business, Dave moved and Mark seconded adjournment at 6:42 p.m.