

BOE Finance Committee Minutes
July 14, 2016
Stonington High School Library Media Center
6:15 p.m.

Board Finance Committee meeting of the Stonington Board of Education was called to order at 6:17 p.m. Thursday, July 14, 2016 at the Stonington High School Library Media Center.

Attendees: Craig Esposito, Bill King, Gary Shettle, Faith Leitner and Van Riley, Superintendent

Absent members: Alisa Morrison

A motion was made by Craig Esposito and seconded by Faith Leitner to approve the minutes from the June 9, 2016 meeting. Approved 5-0-1

Update of End of Year 2015-2016 Budget: It was reported that there will be an anticipated ending balance of approximately \$8,000. The Committee discussed the issue of collecting food service accounts. An additional \$36,102 deposited into the Sick Leave Payoff Account for total of \$164,602 out of 2015-16 budget.

2016-2017 Budget: The Committee noted that there were no anticipated changes at this time.

Unexpected Summer Expenses: The Committee discussed several issues for summer including replacement of fire hydrant, replacement of water heater at SHS, SHS roof drain repairs that are all covered in the maintenance budget.

Revenue Generation Ideas: Faith Leitner to contract Lori Taylor from SEF and discuss Charitable Remainder Trust concept.

Adjourn

A motion was made by Craig Esposito and seconded by Faith Leitner to:

Adjourn at 6:49 p.m. Approved 5-0-1

Respectfully Submitted by Van Riley, Superintendent


