

BFCCPS Finance Committee
Meeting Minutes
3/5/15

Attendees: Jerry Cimmino, Jennifer Powell, Don Tappin, Joe Mullen, Heather Zolnowski

8:13 a.m. meeting began

Administrative Matters

- February meeting minutes were reviewed, however, approval vote was not taken as a quorum was not present at meeting

Discussion of Financial Statements

- Hot lunch revenue is about \$6,000 under budget for the year. Vendor change is being contemplated.
- Teacher workshop expense over budget due to provision of additional restraint training.
- Substitute expense is close to budget through January, however, will likely end up a few thousand dollars over budget as a result of upcoming maternity leaves.
- Health insurance expense running favorable to budget by about \$20,000. Savings for the year could approach \$30,000.
- Gas & electric utilities projected to be about \$7,500 more than budget for the fiscal year resulting from increase in utility rates and colder than normal weather.
- Facility and building maintenance expenses are about \$11,000 under budget, and favorable variance should hold for the year barring unforeseen circumstances.

Other Matters

- Next meeting will be March 20th to begin reviewing the FY2016 operating budget. Would like to use this meeting as well as April 2nd meeting to establish key budget assumptions (tuition, payroll, capital spending).
- Heather noted that ELA textbook will require replacement in FY2016 at an expected cost of \$50,000 - \$60,000. Science textbook will require replacement in following year.

8:53 a.m. meeting adjourned