

**BFCCPS Finance Committee**  
**Meeting Minutes**  
**6/5/14**

Attendees: Jerry Cimmino, Heather Zolnowski, Jennifer Powell, Don Tappin, Joe Perna, Beth O'Toole, Jason Fine

*8:10 a.m. meeting began*

**Administrative Matters**

- May 1<sup>st</sup> meeting minutes were approved

**Discussion of Financial Statements**

- Operating results for the ten months ended April 30, 2014 as well as the forecast for the balance of the fiscal year ended June 30, 2014 were reviewed. No significant changes were noted from our May Finance Committee meeting
- Heather noted that the math text book purchase budgeted for FY2014 was likely to be delayed with delivery not occurring until mid-July. She requested that the expenditure for the text books, approximately \$24,000, be moved from FY2014 and added to budgeted expenses for FY2015. No committee member had an issue with the requested change, although the FY2015 budget amendment will require Board approval at the June 12, 2014 meeting
- Heather also noted that the Boxtops for Education and Stop & Shop fundraisers had raised about \$1,700 in cash, not yet recorded on the books. She requested that the funds be used to purchase books for the 5<sup>th</sup> grade Literature Circles program. The transactions, in the aggregate, have no impact on FY2014 operating results. No committee member objected to using the funds in the requested manner

**Other Business**

- Heather indicated that a corporate donor had come forward expressing a desire to donate about 400 iPads to the school. The donation has not been finalized as details concerning the mechanics of the donation need to be resolved on the donor's end. Much discussion ensued regarding the donation. If finalized, receipt of the equipment will require an update to the school's technology plan. It was also noted that while the equipment is donated, there may be a significant expenditure to the school for equipment security, software applications, cases, etc. While the cost needs to be refined, the belief was that it could be as much as \$50,000. Nonetheless, the committee felt this would be money well spent in view of the impact a donation of this magnitude would have on the technology curriculum

*9:05 a.m. meeting adjourned*