

**BFCCPS Finance Committee
Meeting Minutes
04/04/2012**

Attendees: Jerry Cimmino, Lori Clements, Anna dos Santos, Matt Dunlap, Pat Fairbanks, Suzanne Graham, Dr. Kevin O'Malley, Joe Perna, Heather Zolnowski

8:12 meeting began

Meeting Minutes

- The minutes of the 02/29/12 meeting were approved.
- The minutes of the 03/14/12 meeting were approved with one typo noted.

Administrative Matters - None

February, 2012 Financial Statement Review

- Question on computer equipment expenses; Chromebooks were purchased
- Before school revenue running \$9,000 over budgeted amount
- Health insurance showed a big increase over last month; reviewed HRA payments using information distributed by Suzanne; HRA payments can vary greatly
- Advertising over budget due to increase in hiring
- Accounting may be half of budgeted amount; Central Source is no longer creating the monthly financial reports; they will continue to do closing, calculate depreciation and help prepare for annual audit
- Current projections show a surplus for the year.

FY13 Budget Preparation

- Draft budget created; 1.1% increase in tuition used; based on 448 students
- Jerry noted that the budget amounts can be rounded to the nearest whole number
- Budgeted lower payroll expenses even though new aides are included; due to lower salaries for new hires and a reduction in administrative salaries
- Health insurance shows a 10% increase in premiums; HRA amount is unchanged
- Graduation expense is increased
- Professional development includes \$7,000 for technology training; \$2,400 for Empower training; and other programs
- Bottom of the budget (from depreciation on down) needs more analysis and thought, especially current year and next year capital spending

- Board expenses – add \$5,000 for facilities consultant; add \$4,500 for board training/consulting services; with original \$1,500 amount, the new total will be \$11,000.

Technology Plan Review

- Reviewed an updated version of the plan
- Discussed additional purchased for this year (laptops for stations in grades 2, 3 & 4; tablets for stations in grades K and 1; server replacement)
- Need to do more analysis/comparison of costs of purchasing versus leasing Chromebooks in future years and whether or not to include the management fee.

10:00 meeting adjourned