

**BFCCPS Finance Committee
Meeting Minutes
1/5/2017**

8:06 a.m.: Meeting Called to Order

Attendees: Tom Pacheco, Jerry Cimmino, Jennifer Powell, Heather Zolnowski Jason Fine, Beth O'Toole, Pat Fairbanks, Joe Mullen, Joe Perna **Absent:** Don Tappin

Review and Approval of Minutes from December 8, 2016 meeting - Motion to approve, Jerry; Motion seconded, Joe; Unanimous approval

Administrative Matters:

No administrative matters at this time.

Review of November Financial Statements:

The tuition number for this year has been set by the state and is a net positive increase to the financials. The tuition line is currently based on 448 students and our actual is 449 students. The line will increase going forward due to this.

The increase in the payroll line is the new SPED teacher salary added in. Jerry inquires if the payroll tax line is correct and Jen indicates that this line is usually over budget and should be accurate despite the increase in the payroll line.

The annual appeal is on target with both budget and prior year collections.

Operating cash is low so there will need to be a transfer between accounts. There are bills coming in for expansion related costs.

Discussion of Current Year Tasks:

Policy 25 – Fiscal Policies and Procedures. The committee continued its reading of the policy starting at section 311. Updates and changes were made within the policy through section 605. Review will continue at the next committee meeting at section 700.

Motion to adjourn meeting, Joe; Motion seconded, Jason; Unanimous approval

9:15 a.m. Meeting Adjourns