

BFCCPS Finance Committee
Meeting Minutes
10/2/14

Attendees: Crossan Barnes, Jerry Cimmino, Jason Fine, Joe Perna, Jennifer Powell, Don Tappin, Heather Zolnowski

8:08 a.m. meeting began

Administrative Matters

- September 4th meeting minutes were approved
- Pink sheets will include recruiting announcement for all Board committees

Discussion of Financial Statements

- Operating results for the two months ended August 31, 2014 as well as the forecast for the balance of the fiscal year ended June 30, 2015 were reviewed. It was noted that the tuition reimbursement rate is less than the amount budgeted which, if the shortfall remains unchanged, will cause an unfavorable revenue variance for the year of nearly \$50,000.
- Discussion ensued regarding the Job Description for the Marketing Coordinator position. This position was not included in the budget. Initially, the position will require 2.5 – 3 days per week and will become full-time as school enrollment expands. The impact on 2015 operating expenses will be to increase expenses by \$25,000 - \$30,000. The hiring of this position and increase to 2015 operating expenses will be recommended for approval at the October Board meeting.

Other Business

- Need to amend Fiscal Policy #207 to reflect use of Right Networks, a cloud-based platform for Quickbooks accounting software. Will consider changes at next meeting.

9:04 a.m. meeting adjourned