

**BFCCPS Finance Committee  
Meeting Minutes  
06/062012**

Attendees: Jerry Cimmino, Lori Clements, Anna dos Santos, Matt Dunlap, Pat Fairbanks, Suzanne Graham, Venkat Krishnamurthy, Dr. Kevin O'Malley

*8:12 meeting began*

**Meeting Minutes**

- The minutes of the 05/02/12 meeting were approved.

**Administrative Matters - None**

**April, 2012 Financial Statement Review**

- Dean Bank account money should be moved from "Fundraising" to "Misc. Income"
- May actuals for health insurance already recorded; \$6,000 surplus expected
- Payroll line item contains money for bonuses (about \$31,000)
- Teacher reimbursements almost \$4,000 over the \$10,000 line item budget; must improve controls
- Bonuses will be \$500 for full time staff and prorated for part time staff
- There may be \$20,000 more in surplus; if confirmed, add it to the staff bonus pool; may increase bonus to \$750 for full timers.

**Annual Audit** – first meeting on 6/27/12

**Projects and Tasks**

- Building lease has been approved
- Look at multi-year budgets next year
- 10 Capital Plan – not done this year; is it required by the ESE? May be a discussion topic for the Board's annual retreat
- Need to restart conversations with the church on building fixes
- Technology Plan – 3 year plan is done
- Policy 0025 - updated one section this year; will be on Governance's list for a full review next year.

*8:47 meeting adjourned*