

**BFCCPS Finance Committee**  
**Meeting Minutes**  
**11/3/16**

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

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

**Review and Approval of Minutes from October 7, 2016 meeting** - Motion to approve, Don; Motion seconded, Jerry; Beth and Jason abstain. Motion passes.

**Administrative Matters:**

None.

**Review of August Financial Statements:**

Tuition has been changed to reflect 449 students. We added a sixth grade student this week. We will be running another lottery for the open 8<sup>th</sup> grade position as we are required to by our enrollment policy. There is better visibility to the grants we have available to us so Jen adjusted revenue upwards. Holmes bus company gave us the same contract as last year; transportation expense is less than expected.

On the balance sheet we disposed of teacher laptops.

Free and reduced lunch: the number of eligible students has increased significantly from the prior year.

**Review of Policies**

*Policy #22: Budget Amendment policy.* The current wording implies that changes to enrollment or tuition reimbursement is a budget amendment not a forecast change. We are currently following the letter of the policy as we have a budget column in our financials that we do not change to reflect these changes; the forecast column is used. At this time we feel this is appropriate. The policy is changed to require BOT approval for an increase to the amount of impact to budgeted expenses from \$5,000 to \$10,000 or more. Jason motions to present the governance committee with the updated policy for approval. Jerry seconds. Passes unanimously.

*Policy #33: Travel Reimbursement.* Striking “meal receipts not required.” Teachers will be issued a travel allowance prior to leaving on the Quebec and Washington and required to submit receipts. Any amount spent under the allowance will either be returned by the teacher or included on their W-2 as taxable income. Overages will be reimbursed by the true. Joe motions to present the governance committee with the updated policy for approval. Jason seconds. Passes unanimously.

Jennifer is working on updating Policy 25 (Fiscal policies) to be in line with the new DESE policies. We will review this over the course of 3 meetings. Jennifer will send out the first third by Thanksgiving for the committee's review.

**Discussion of Fundraising Plan**

Heather sent materials to the PCO but has not heard back.

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

**8:55 a.m. Meeting Adjourns**