

**Finance Committee Meeting**  
**Tuesday-May 15, 2018**

1. YTD Financial Reports were reviewed and discussed.
  
2. FY19 Budget Updates-
  - a. Preliminary Revenues Estimates were presented and discussed.
  - b. An analysis of FY18 revenues, expenses, and anticipated surplus was conducted to determine the range of anticipated funds in the FY19 that might be available to support additional staffing needs.
    - i. This analysis will be presented at the next Board meeting.
  
3. Lunch Contract for SY19
  - a. Meal prices from Preferred Meals will increase 3% to \$3.36 making the total price of each meal served \$3.53 inclusive of milk.
  - b. An analysis of all student meals and snacks served by Sussex Academy demonstrated that overall the cost of all of the components is covered by the current prices charged to students and/or reimbursed by USDA.
  - c. A recommendation to approve the contract extension with Preferred Meals will be made at the next Board meeting.
  
4. USDA Q3 Report has been submitted.
  
5. FY19 transportation bid was reviewed and the vendor has not made any changes to the proposal for FY19. Acceptance of the bid will be recommended to the Executive Board at next meeting.
  
6. Review of Sussex Academy Financials Oversight
  - a. PCard Transactions
  - b. External Accounts

Next meeting- September 11, 2018 at 3:30 p.m. for presentation of FY18 Audit Report