

Finance Committee Meeting Minutes Tuesday-May 14, 2019

Members in attendance:

Steve Burke
Allen Stafford

Dean Swingle
Eric Anderson

Richard Riggs
Franny Silcott

1. YTD Financial Reports- reviewed and discussed in preparation for the May 15, 2019 Board meeting.
2. Frequency of meetings for FY20 discussed. Suggestion was made to hold CBOC meetings every other month. A final decision was not made and additional discussion will take place.
3. FY20 Budget Updates-
 - a. Preliminary revenues estimates were presented and discussed.
 - i. Committee recommends that consideration of implementing an attendance fee for sports events take place at the Board level.
 - b. Preliminary expense estimates were presented and discussed.
 - c. Budget committee continues to work on anticipated expense projections related to instruction and will have a completed preliminary budget prepared for the June CBOC and Board meetings.
4. Lunch Contract for SY20
 - a. Reviewed the bids from 2 vendors:
 - i. Preferred Meals- \$3.45 per meal exclusive of milk.
 - ii. Revolution Foods- \$2.88 per meal exclusive of milk.
 - b. Meal prices for FY20 were discussed. If Revolution Foods is the selected vendor, then school could drop current meal price in an effort to increase participation.
 - c. Suggestions for proposal for discussion and vote at Board's May meeting were made. The committee recommends that Revolution Foods be food vendor for SY20.
5. Transportation bid for FY20 vendor was presented and discussed. The anticipated costs for daily student transportation are the same as for the current school year. A proposal to vote to accept the transportation bid from Dutton Bus Service, Inc. will be made at the Board's May meeting.
6. Unanticipated repairs were discussed in preparation for discussion and possible vote at the May Board meeting:
 - a. Pool deck- \$14,800
 - b. PoolPak control module- \$5,935
7. Sussex Academy Financials Oversight- documents related to following were available for review:
 - a. YTD PCard Transactions
 - b. External Accounts