

REGIONAL SCHOOL UNIT NO. 40
MAINE SCHOOL ADMINISTRATIVE DISTRICT NO. 40

Friendship * Union * Waldoboro * Warren * Washington
1070 Heald Highway * PO Box 701 * Union * Maine * 04862
(207) 785-2277 Fax (207) 785-3119

Steve Nolan, Superintendent
Kimberly Schroeter, Director of Instruction

Karla Miller, Business Manager
Karen Etheridge, Director of Student Services

FINANCE COMMITTEE MEETING
Thursday, May 7, 2015
MINUTES

Committee Members Present: Erik Amundsen, Sara Andrews, Guy Bourrie, Lynda Letteney, Dennis Wooster

Ex-Officio Member Present: Danny Jackson

Administration Present: Karla Miller, Steve Nolan

- I. Call to Order** – The meeting was called to order at 6:04 p.m.
- A. Declaration of Quorum: 5 – 1
 - B. Note Absentees: Errol Silvestri
 - C. Approve the April 14, 2015 minutes: Upon a motion by Erik Amundsen and second by Guy Bourrie, the committee voted to approve the minutes of the April 14, 2015 meeting. Vote: 5 – 0
- II. Sign Warrants**
- A. The warrants were signed with questions on G&E Roofing and Special Ed Contracted Services.
- III. Financial Report**
- A. The committee reviewed the financial reports discussing repair & maintenance lines, Special Education and Food Service.
- IV. Insurance Proposal**
- A. Karla distributed a spreadsheet on the insurance proposals recommending Kyes Insurance Agency with a proposed annual premium of \$73,540. The proposals were discussed and if the premium increase would be less than \$1,000 we should increase the Excess Liability Limit per Occurrence and Aggregate Limit were increased to \$3,000,000 each.
- Upon a motion by Guy Bourrie and second by Lynda Letteney the committee voted for Kyes Insurance to provide our property and liability insurance for the district Vote: 5 – 0
- V. Other**
- VI.** The committee adjourned at 6:47 p.m.

All meetings of the Board, except executive sessions, will be open to the public. All actions of the Board will be taken openly and the deliberations leading to Board action will likewise be conducted openly. The public and district employees are encouraged to attend Board meetings. A time period of up to thirty minutes in duration for comments by visitors at Board meetings will be scheduled at the beginning of the Board's agenda. Board committee meetings are open to the public. Public input is welcomed but the Board Chair may need to limit discussion.
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