

Finance Committee Minutes of September 18, 2007  
Educational Service Center  
Submitted by Kim Miller

Committee Members:

Kim Miller (Chair), Danny Jackson (Vice-Chair), Carl Cunningham,  
Mary Genthner, Tim Lewis, Tod Brown, Bonnie Davis Micue (ex-officio)

Others:

Scott Vaitones (Business Manager MSAD40)

- Call to Order 7:00pm
- Declaration of Quorum
  - All members present, Mary Genthner arrived at 7:08pm
  - Welcomed Tod Brown as a temporary fill in for Warren
- Signed warrants
  - Much discussion, questions and answers
- **Carl Cunningham moved to approve the minutes from Aug. 28, 2007 with corrections. Danny Jackson seconded.**
  - Vote: All in favor with Tod Brown abstaining
- Scott Vaitones passed out a revised contract driver mileage form with the correct mileage rate and a signature area
- Scott Vaitones presented Warrant Article Reconciliation for FY07
- Reviewed General Operating Fund for June 30, 2007
  - Have we collected the rest of the balance to receive? Scott will report back.
  - Why did Warren overspend? Storm damage, still waiting for FEMA/insurance settlement
- **Motion was made by Carl Cunningham to recommend the School Board approve the transferring of funds from under spent accounts to cover over spent accounts. Mary Genthner seconded the motion.**
  - Vote: all in favor.
  - Scott will submit to Halli King to be included in the SB Agenda
- Review All Funds August 2007
  - Much discussion, questions and answers
  - Scott Vaitones will put All Funds in report order making it easier to search and find lines
- Review General Operating Fund August 31, 2007

- Discussion and Questions
  - Scott Vaitones to revise report and will hand out to the School Board as a draft with in the next 2 meetings.
- Budget Process and Ideas
  - Per student expenses
  - New state budget plan
  - Set cap
  - Scott Vaitones and Pam Carnahan will present their thoughts/ideas on the budget process at the next meeting
- ***The Forbearance Note for \$2 million has been paid in full, in advance of the balloon payment due!***
- Next meeting October 16, 2007
- Adjourn 9:04pm