

Finance Committee Minutes of January 15, 2008  
Educational Service Center  
Respectfully 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 pm

Todd Brown absent, called Bonnie

Declaration of quorum

Danny motioned to approve minutes of December 18, 2007. Carl seconded.  
All in favor.

Sign Warrants

Are we only required to provide transportation for K - 8? Scott will check.  
Any word from the auditors? No

General Operating Report

No large printout, Scott focusing his efforts on preparing the budget.  
Transportation line reflects the purchase of 2 buses - lease to purchase program-  
will receive some money back.

Food Service

Compared this December to last December  
Only 13 serving days in December 07  
Revenue up over last year  
Last year lost money every month through December - not true this year!  
MVHS - last lunch mod still running out of food selections. Lynnette is working  
on it, Scott will check on.  
Union School participation-Scott still working on. May not see any real results until next  
year with the transfer of students to the new middle school.

Budget Meetings

Will receive budget books on January 31<sup>st</sup>.  
-will go over EPS formula.  
-Board process agreement  
-set dates for subsequent meetings  
-budget in at 3%, not in bad shape

Discussed the State \$95 mil shortfall. DOE may hold back the June subsidy payment, or a  
portion of the payment if necessary. Payments would then all shift back a month. This has  
happened in the past.

Adjourn @ 8:pm.