

REGIONAL SCHOOL UNIT 40

Friendship • Union • Waldoboro • Warren • Washington
1070 Heald Highway, PO Box 701, Union, Maine 04862
207.785.2277

Steve Nolan, Superintendent
Kimberly Schroeter, Director of Instruction

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

Finance Committee Meeting Tuesday, May 10, 2016 Central Office

MINUTES

Committee Members: Erik Amundsen, Sara Andrews, Cheryl Cichowski, Lynda Letteney, Errol Silvestri, Dennis Wooster

Ex-Officio Member: Danny Jackson

Administration: Karla Miller, Steve Nolan

- I. **Call to Order** – The meeting was called to order at 7:02 p.m. by Chair Dennis Wooster
 - A. Declaration of Quorum: 4 of 7
 - B. Note Absentees: Erik Amundsen, Cheryl Cichowski, Errol Silvestri
 - C. Approve the April 12, 2016 minutes: Upon a motion by Danny Jackson and second by Sara Andrews, the committee voted to approve the minutes Vote: 3 – 0 – 1

- II. **Sign Warrants**
 - A. The warrants were signed with questions on Nevco and the amount of new scoreboards purchased this year.

- III. **Financial Report**
 - A. Items discussed while reviewing the financials included MaineCare receipts, food service, adult education, fund balance, use of fund balance forward, health insurance, summer salaries and benefits.

- IV. **Other**
 - A. Acadia Trust scholarship review – May 16th at 1:00 p.m. – Karla invited all of the Finance Committee members to attend if they would like.
 - B. Banking proposals: Move to accept the banking proposal from Camden National Bank: Lynda Letteney Second: Sara Andrews Vote: 3 – 0 – 1
 - C. Other – Cost Sharing Formula
 - i. Sara asked if the cost sharing formula went out for renewal every ten years and when would the ten years be up? Karla distributed the cost sharing formula from the Department of Education. It was discussed that the cost sharing formula is a private and special law with an alternate cost sharing plan: 50% based on State valuation and 50% based on number of pupils. The cost sharing plan does not come up for renewal but could be modified through the legislature.

- V. The committee adjourned at 7:55 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.