

**Town of Preston  
Board of Education  
Regular Finance Committee Meeting  
Thursday, March 9<sup>th</sup>, 2023**

**1. Call to Order**

Chairman Nugent called the meeting to order at 6:04 pm.

Sean Nugent (SN)  
Corky Raymond (CR) - Excused  
Deb Burke-Grabarek (DBG)  
Zach Maurice (ZM) – BoF Liaison  
Superintendent Seitsinger (SS)  
Cindy Varricchio (CV)  
Vicky Schwery (VS)

**2. Pledge of Allegiance**

**3. Public Comment**

No public comment was provided either via email or during the virtual meeting.

**4. Approval of Minutes:**

**A motion was made by DBG and seconded by SN approve the Finance Committee & Budget Workshop Meeting minutes of February 16<sup>th</sup>, 2023. All in favor, motion carries.**

**5. Business:**

- a. **FY23 Update:** CV indicated that (a) the FY22 Audit was filed at the end of February, and it will be presented to the BoF at their March meeting, (b) that we are tracking well against our projected spend for FY23, and (c) that an initial year-end estimate should be available in April.
- b. **Capital Update:** There is a possibility that we may rework our new 5 Year Capital Plan. Before we conduct this exercise, CV is conducting an analysis of the existing 5 Year Capital Plan to determine how much of the approved bonded monies might be available for re-purposing. If monies are determined to be available, any re-purposing will adhere to the BoF approval/review process and practice.
- c. **FY24 Workshop:** We reviewed the initial full packet and then conducted our usual “Acceptable Risk” assessment. The latter led us to reduce the proposed budget by \$281,067.
- d. **Recommendation to Full Board:**  
**A motion was made by DBG and seconded by SN to recommend that the full board approve a FY24 proposed budget of \$14,780,777 representing an increase of \$1,321,283. All in favor; motion carries.**

**6. Adjournment**

**A motion was made by DBG and seconded by CR to adjourn the meeting at 7:30 pm. All in favor; motion carries.**

The next Regular FC Meeting will be held on April 13<sup>th</sup>, 2023, at 6 pm.

Respectfully submitted,

Sean Nugent