

**Town of Preston  
Board of Education  
Regular Finance Committee Meeting  
Thursday, July 6<sup>th</sup>, 2023**

**1. Call to Order**

Chairman Nugent called the meeting to order at 6:05 pm.

Sean Nugent (SN)  
Corky Raymond (CR) - Excused  
Deb Burke-Grabarek (DBG)  
Zach Maurice (ZM) – BoF Liaison  
Superintendent Seitsinger (SS)  
Cindy Varricchio (CV) – Excused  
Vicki Schweryv (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 Meeting minutes of June 8<sup>th</sup>, 2023, as amended (using the correct meeting date). All in favor, motion carries.**

**5. Business:**

- a. **FY23 Update:** VS indicated that we were on track to end the year with an underspend of roughly \$99k which is less than 1% of our approved budget. In addition, the preliminary work with auditors went smoothly.
- b. **FY24 Final Budget:** SS and VS indicated that the adjustments approved at the Special BoE meeting have been incorporated and will be reflected in the final document to be issued in August. ClearGov will be now in full use in which the details for FY24 will be incorporated with high-level line-item data included for the previous five (5) years. A tutorial will be scheduled for the full BoE (to include AM) on the use of ClearGov. SS informed us that \$55k was approved for our HVAC re-imburement following CHRO review. In addition, a new Security Grant has been tentatively approved and is under review for conditions of release.
- c. **Capital Update:** The updated version of our new five-year request has been submitted to the BoF and we are awaiting their action. In addition, the BoF is reviewing the use of unspent capital dollars from the current five-year plan to see if there is opportunity to address current needs.
- d. **Encumbrance Definition/Policy:** VS and SS indicated that final discussions with the auditors were near completion.

**6. Adjournment**

**A motion was made by DBG and seconded by SN to adjourn the meeting at 6:28 pm. All in favor; motion carries.**

Post Meeting Note: We learned following the meeting that Vicki Schweryv will now be assuming full responsibility for the payroll processing for both the Town and District.

BOE FC Meeting

July 6<sup>th</sup>, 2023

The next Regular FC Meeting will be held on August 10<sup>th</sup>, 2023, at 6 pm.

Respectfully submitted,

Sean Nugent

***DRAFT***