

**Town of Preston
Board of Education
Finance Committee Meeting
Thursday, September 8th, 2022
6:00 pm**

1. Call to Order

Chairman Nugent called the meeting to order at 6:01 pm.

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

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 to approve the Regular Meeting minutes of August 11th, 2022. All in favor, motion carries.

A motion was made by DBG and seconded by SN to approve the Special Joint (BoS/BoE-FC) Meeting minutes of August 11th, 2022. All in favor, motion carries.

5. Business:

- **FY22 Update:** We have expended 97.2% of the approved budget and we estimate the amount unexpended to be approximately \$168,000. The auditors are expected to return in early November.
- **FY23 Update:** We expended 1% of our budget through August. CV is still working to correct the encumbrances associated with Salaries to ensure accuracy.
- **FY24 Update:** CV is working backwards from key Town approval dates and will present to the BoF for confirmation. Once that has occurred, we will develop the BoE budget development calendar. The objective is to eliminate the need for weekly meetings in the January, February, and March timeframes. CV also shared an overview of “ClearGov” which is a cloud-based, transparent dashboard allowing the BoF, BoE, and public to access our budget story. CV plans to use in the development of FY24 budget for both the Town and the District. CV has used it in the past and found tremendous value in it. There is an annual fee of \$12,000.
- **Encumbrances:** CV is reviewing GFOA (Government Finance Officers Association) to identify the best school district practices, develop a draft definition for our district, and review with our auditors to ensure alignment.
- **Transportation MOU:** We are all aware of the statewide and national situation regarding hiring and retaining bus drivers. We are currently involved in a mid-contract negotiation with our bus drivers and have developed a draft Memorandum of Agreement (MOA). There will be a budget impact which both SS and CV feel can be managed within our current operating budget without negative exposure. Final approval requires ratification by both the union and the Board.

6. Adjournment

A motion was made by DBG and seconded by SN to adjourn the meeting at 6:51 pm. All in favor; motion carries.

BOE FC Budget Workshop
September 8th, 2022

DRAFT

The next regular FC Meeting will be held on September 29th, 2022, at 6 pm.

Respectfully submitted,

Sean Nugent