

**Town of Preston  
Board of Education  
Finance Committee Meeting  
Thursday, December 8<sup>th</sup>, 2022**

**1. Call to Order**

Chairman Nugent called the meeting to order at 6:02 pm.

Sean Nugent (SN)  
Corky Raymond (CR)  
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 CR and seconded by DBG to approve as amended the Regular Meeting minutes of November 10<sup>th</sup>, 2022. All in favor, motion carries.

**5. Business:**

- **FY22 Audit:** CV indicated that the auditors have received all of the required information from the school district. We are well ahead of last year and CV's target is to have everything wrapped up by 12/31/22.
- **FY23 Update:** As CV and her team were focused on the Audit, the FC was provided the budget reports for September, October, and November. We are on track with some areas (salaries and preschool tuition) being tracked closely to ensure accuracy. Special Ed tuition is tracking well and is below budget. CV also indicated that the plan is to transition to a 100% cashless online system. Retraining on credit card system for parental payments is in progress by staff. SS and CV indicated that they are monitoring legislative action related to addressing concerns related to the Special Education Excess Cost Formula.
- **FY24 Planning:** SS emphasized that this will be a very challenging year as inflation and other economic influences have raised the cost of everything; including but not limited to utilities, fuel, supplies, healthcare, and so forth. We continue to evaluate options to address the need to relocate our Central Office. We have begun the planning process for FY23 and have established a BoF approved calendar. In addition, the FC reviewed and approved the Y23 calendar which included our special meetings associated with FY24 planning.
- **Encumbrances:** CV is working on a draft of a proposed policy for both the Town and District with the auditors.
- **Capital Plans/Needs:** CV and SS indicated that discussions were had with the BoF regarding updating and finalizing our 5 Year Capital Plan and establishing a Building Committee. No decision was reached as CV was asked to develop a description for a process, approaches to addressing capital, and the role & responsibility of the Building Committee. The District 5 Year Capital Plan we submitted last year is being updated to reflect projects we address either using ARPA funds or our OpEx and should be ready for FC review in January. It was noted that Strategic Plans are being key support documents for funding requests to the State and Federal Government. CV re-emphasized that her future approach will be to develop a 5 Year Capital Plan and then execute elements of it via an Annual Capital Budget. For the Annual Capital Budget, CV is developing a business case wherein a mix of 'pay-as-you-go', lapsed funds, and a bond package will be presented. We also discussed the need to move forward with our "re-lamping" proposal.

BOE FC Budget Workshop  
December 8<sup>th</sup>, 2022

SS indicated that they would hold a final meeting with Eversource and other representatives to review and finalize the proposal. This proposal will be for both schools and will demonstrate an annual OpEx and manpower savings. The proposal will be presented to the FC and the full Board in January.

**6. Adjournment**

**A motion was made by DBG and seconded by CR to adjourn the meeting at 7:19 pm. All in favor; motion carries.**

The next regular FC Meeting will be held on January 5<sup>th</sup>, 2023, at 6 pm.

Respectfully submitted,

Sean Nugent