

BOE FC Budget Workshop  
July 7<sup>th</sup>, 2022

**Town of Preston  
Board of Education  
Finance Committee Meeting  
Thursday, July 7<sup>th</sup>, 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)  
Deb Burke-Grabarek (DBG)  
Zach Maurice (ZM) – BoF Liaison  
Superintendent Seitsinger (SS) - virtual  
Cindy Varricchio (CV)  
Vicki Schwery (VS) - excused

**2. Public Comment**

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

**3. Approval of Minutes:**

**A motion was made by CR and seconded by SN to approve the Regular Meeting minutes of May 5<sup>th</sup>, 2022. DBG abstained, motion carries.**

**4. Business:**

- **FY21 Update:** CV indicated that the audit is complete, and an overview will be presented to the BoF in July.
- **FY22 Update:** CV provided an overview of the end of May report but indicated that the June report (cover letter/assessment) had not been completed yet. No new surprises were observed. It was agreed that going forward that the ‘Encumbered’ column would be completed for all elements. In addition, CV indicated that she would speak with the auditors regarding their view/expectation of encumbrances. Based upon this, and CV’s experience, a draft definition for the FC to review and weigh in on will be developed. Lastly, CV indicated that the FY22 Audit process will begin by the end of July. We also agreed that, while the June cover report was not available, that the Infinite Vision report from June would be presented to the BoF.
- **FY23 Update:** Approved at the referendum.
- **FY24 Update:** We discussed the need to begin the process sooner so that it is not a ‘crunch’ during February and March of each year.

**5. Public Comment**

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

**6. Adjournment**

**A motion was made by DBG and seconded by CR to adjourn the meeting at 6:23 pm. All in favor; motion carries.**

The next regular FC Meeting will be held on August 4<sup>th</sup>, 2022, at 6 pm.

Respectfully submitted,

Sean Nugent