

**Finance Committee Meeting**  
**Tuesday, November 12, 2019**  
**7:00 p.m.**

**Present:**

Louis Schwartz	BOE Member
Shannon Stringer	BOE Member
Rita Kennedy	BOE Member
Ron Clamser	Assistant Superintendent
Lisa Brady	Superintendent

**Status Update on Business Office Plan**

- Shea moved over to the Senior Office Assistant position as provisional pending her passage of the Civil Service exam. She recently passed the exam and we will now move her from provisional to probationary status at the next board meeting. We will begin looking to replace her vacant office assistant position.
- Staff trainings that have occurred: extra-classroom accounting, preparing for year-end and audit readiness, recording of unique revenues, understanding state aid formulas, health services & non-resident tuition billing, and WinCap training.
- Office supports:
  - We began working with ONC BOCES for Treasurer supports and reviewing journal entries
  - We began working with Questar III BOCES Office of State Aid Planning for an analysis of our state aid

**Monthly Financial Reports**

- Revenue Update  
We have collected approximately 64% of the delinquent health services billing from last year. It's too soon to report on most of this year's revenues.
- Expense Update  
Through October, we are approximately 33% into the fiscal year. Here is a snapshot of the major expense accounts:

<b>Utilities</b>	18.82%
<b>Special Ed Tuitions (Non-BOCES)</b>	34.85%
<b>BOCES</b>	34.85%
<b>Health Insurance</b>	36.33%
<b>TRS</b>	17.86%

<b>ERS</b>	28.37%
<b>Social Security</b>	18.20%
<b>Transportation</b>	14.97%

Ron will add payroll expenses to the report for future meetings. This chart will be updated monthly and will provide a tool for future years in comparing expenses to the previous year and/or fiscal period.

**Audit Corrective Action Plan**

See the attached Corrective Action Plan in response to the auditor’s management letter. This will appear on the December agenda and Ron will share this document with the Audit Committee. Ron will also provide the Finance Committee with progress updates throughout the year.

**Construction Management from Previous Capital Project**

Discuss proposed fees presented by Calgi Construction regarding the previous capital project and the extra work they conducted above their contractual arrangement. Lisa and Ron will have a follow-up meeting with Dominic Calgi to discuss.

**Internal Audit Function**

Since our total District enrollment has gone above 1,500 we will be required to have the Internal Audit for next year. Ron will prepare the RFP for January/February. The results from the RFP will be shared with the Audit Committee.

**Fiscal Advisor RFP**

Discuss whether to consider doing an RFP for fiscal advising services for the new capital project. Ron would do this in late December/January. Ron will share the proposals with the Committee along with a matrix.

*Next meeting scheduled for December 19, 2019 (changed from Dec. 17)*