

Ashford School
Board of Education
Finance Committee meeting
MINUTES

Tuesday, June 25, 2013
6:30-7:30 PM
Library/Media Center

Attendance: K. Rourke, C. LaFlamme-Miller, J. Lippert, D. Wesson, J. Longo

Call to Order: 6:30 p.m.

Discussion of Board of Finance request for information

The committee reviewed questions from the Board of Finance, and determined that D. Wesson will report to the BOF regarding the BOE budget, and answer questions at the next BOF meeting.

Review of status of 2012-2013 Budget

C. LaFlamme-Miller presented the current state of the 2012-2013 budget. We will have funds available for the 1% fund. We sent a letter to the BOF requesting that they recognize the fund from this budget year.

Dr. Longo Reported that:

2012-2013

We closed orders on Sunday, June 30th and have begun the process of finalizing the status of the funds at the close of the fiscal year. Our initial estimate is that we will have close to 1% of unexpended funds to be held over into our non-lapsing account. Additionally, we expect to have a small fund to return to the town. The precise amounts will be clear shortly as final bills trickle in. The books are in great shape and all expenses have been booked and accounted for. Congratulations are due to our business manager and the business office team for a job well done and the positive and productive attitude of cooperation and professionalism.

There will be a meeting of the Town/Board officials and the audit team in July. We await the exact time and date. Discussions are taking place.

2013-2014

The process of implementing the new budget year has begun and orders are currently being processed.

Adjourned: 7:25 p.m.