

Belmont School Committee Minutes
Finance Subcommittee
September 23, 2014
Conference Room of the School Administration Building

Present: Mr. Kevin Cunningham
Ms. Anne Lougée
Ms. Laurie Slap (arrived at 9:30)
Mr. John Phelan, Superintendent
Mr. Anthony DiCologero, Director of Finance

1. Call to Order

The meeting was called to order at 8:00 a.m.

2. Budget Document Design

The committee discussed making changes to the BPS budget book – the formal presentation of the system’s annual budget. Mr. DiCologero is working with a consultant to generate timely, flexible, and more useful reports, particularly around staffing. The committee would like the budget to be presented in a way that is easier for Warrant Committee members, Town Meeting members, and town residents to review. The committee will review recommendations from MASBO (MA Association of School Business Officials) in this effort.

3. 2014-15 Finance Subcommittee Meeting Calendar

The committee decided to continue to meet at 8:00 a.m. on the Tuesday of scheduled evening meetings of the School Committee. Once the budgeting process for the upcoming school year is underway the committee will meet weekly at the same Tuesday morning time.

4. Review of the Financial Task Force

Mr. Phelan reported that the town-wide Financial Task Force will meet this Thursday and that he, along with Mr. DiCologero, Ms. Slap, and Ms. Graham will attend. He will present a broad-stroke summary of the district’s future needs.

4. Additional Items:

MTRS Audit – Mr. Phelan reported that the BPS, along with approximately 30 other districts in the Commonwealth, has been randomly selected for an audit of calendar year 2013 by the MTRS (MA Teachers’ Retirement System). Auditors will perform a series of tests to assure that retirement funds for all DESE-licensed personnel have been appropriately processed and to ensure that all submissions tie out to MTRS data. The audit is expected to take two days to complete.

Building Rental Fees – Mr. Phelan noted that rental fee agreements have not been reviewed and updated for at least five years and would like the committee to begin to do so at its next meeting.

FY 14 Report-out: Mr. DiCologero reported that although the books are not yet closed on the past school year, it is likely that the BPS will return approximately \$6,000 to the Town. FY14 saw a dramatic increase in student enrollment throughout the district, including a significant increase in English language learners, as well as major maintenance expense for repairs and the conversion of oil to gas at the high school, resulting in a \$220,000 shortfall. With the \$200,000 Reserve Fund Transfer from the Town, a partial- year freeze on expenditures, the appropriate use of revolving account funds, and the net financial benefit of staffing changes throughout the year, the system was able to balance the budget all the while supporting the major categories of educating all students.

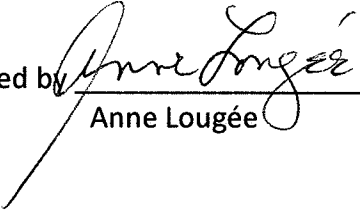
5. Next Meeting

The next scheduled meeting of the Finance Subcommittee is scheduled for Tuesday, October 7th at 8:00 a.m. in the conference room of the School Administration building.

6. Adjournment

The meeting was adjourned at 10:00 a.m.

Respectfully submitted by


Anne Lougée