

Belmont School Committee Work Session Minutes
Finance Subcommittee
June 22, 2015
Conference Room of the School Administration Building

Present: Ms. Laurie Slap, Chair
Ms. Susan Burgess-Cox
Mr. Tom Caputo
Mr. John Phelan, Superintendent
Mr. Anthony DiCologero, Director of Finance

1. Call to Order

The meeting was called to order at 7:30 a.m.

2. FY15 Budget Update Discussion

The Subcommittee, along with Superintendent Phelan and Mr. DiCologero, reviewed and discussed the closing out of the FY15 fiscal year, including projected outstanding expenses through the end of Q4 (June).

The school budget was projected to close out the FY15 fiscal year with a balance of \$1,597, following the agreement of Town Meeting to provide a \$250,000 funds transfer from the Special Education Stabilization Fund in May and agreement from the Warrant Committee to provide a \$286,000 funds transfer from Reserve Fund in June.

Mr. DiCologero reviewed with the Subcommittee the balance and status of each of the school budget revolving accounts.

3. Wellington Solar System Grant

Superintendent Phelan updated the Subcommittee on efforts to secure a grant to investigate the installation of solar panels on the Wellington School. It was agreed that the Administration and Subcommittee would be supportive of securing this exploratory grant assuming the proposed project created no one-time or on-going costs for the schools, did not restrict the ability to maintain the Wellington School, and was generally acceptable to the school community and neighbors.

4. Summer Projects

The Subcommittee, along with Superintendent Phelan and Mr. DiCologero, discussed projects to be worked on over the summer months. Proposed projects included FY16 budget reviews, enhanced tools to facilitate budget line item tracking and analysis, development of additional dashboard metrics for reporting, and space planning.

4. Approval of Minutes

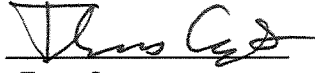
Due to time constraints, the approval of the minutes was tabled to a future meeting.

5. Next Meeting

The next scheduled meeting of the Finance Subcommittee was proposed for late July with a specific date to be determined by the chair based upon availability.

6. Adjournment

On a motion offered by Mr. Caputo and seconded by Ms. Slap the Committee voted unanimously to adjourn at 9:05 a.m.

Respectfully submitted by 
Tom Caputo