

# TRUMBULL PUBLIC SCHOOLS

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## TRUMBULL, CONNECTICUT

### Finance Committee of the Trumbull Board of Education

#### Minutes

Thursday, January 21, 5:45 p.m.

The Finance Committee met at the Long Hill Administration Building on January 21, 2016. Members present: Paul Lavoie (Chair), Suzanne Testani, Sean O'Keefe

The Chair called the meeting to order at 5:50 p.m.

1. The Committee approved the minutes from the December 22, 2015 meeting by unanimous consent.

#### 2. New Business

a.) Add to Agenda- Following the Committee's review and discussion, it was moved (Lavoie) and seconded (Testani) to add to the next BOE agenda for BOE approval for the Town Auditor to supply a letter of engagement that outlines the objectives for a review of the energy efficiency project process to identify and prioritize additional savings opportunities. Vote: Unanimous in favor

b.) Review a reconciliation of the Paraprofessional FTE's from the approved 2015-16 budget to the October 2015 actual FTE's that was the basis for the 2016-17 budget request. Business Administrator, Sean O'Keefe provided a reconciliation of all Paraprofessional accounts with year-to-year changes totaling a net increase of 3.29 FTE's.

#### 3. Business Administrator Report- Sean O'Keefe

a.) Financial Reports as of November 30, 2015-Sean O'Keefe reviewed the summary attainment and year-to-year charts. Overall, YTD November attainment of the full year budget is slightly above the two year average. The primary drivers of the higher attainment are in Benefits (claims running nearly 5% higher than a year ago), higher attainment in Professional Development, Legal, and due to a timing difference related to receipt of a UI incentive payment (recorded in December 2015). Drivers of lower attainment are Salaries (slightly lower than the two year average) and SPED tuition payments. Mr. O'Keefe also

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responded to a number of questions from the detailed financial report and then reviewed the status of Food Services and BOE Special Programs accounts.

b.) Review of Business Office and Operations-Sean O'Keefe presented a six page document that described in detail all of the departments/functions that he is responsible for managing: Accounting & Accounting Systems, Accounts Payable, Treasury & Banking, Payroll, Health & Dental Insurance, Transportation, Technology, Data Management and Food Services.

c.) Review Expense Detail- Mr. Lavoie requested Mr. O'Keefe to prepare a report that shows YTD payments by vendor with a comparison to the prior year to determine. The purpose of the report is to determine how the BOE is spends its non-salary funds and to identify potential areas for savings opportunities.

d.) Transfers-There was one budget transfer in November 2015 from Middlebrook ES classroom equipment to the Technology – Computer Equipment in the amount of \$7,400 for the purchase of Chromebooks for 5<sup>th</sup> grad testing.

4. Old Business- Sean O'Keefe gave a status update on the Continuing Education Audit.

The Committee invites Therese Keegan (Town Auditor) and Mark Deming (Facilities Director) to attend the February 2, 2016 Board of Education meeting to review the project objectives of the energy efficiency process.

By unanimous consent, the meeting was adjourned at 7:00 p.m.