

TRUMBULL PUBLIC SCHOOLS

TRUMBULL, CONNECTICUT

Finance Committee of the Trumbull Board of Education

Minutes

October 25, 5:45 p.m.

The Finance Committee met at the Long Hill Administration Building on October 25, 2016. Members present: Paul Lavoie (Chair), Suzanne Testani, and Sean O'Keefe. .

The Chair called the meeting to order at 5:45 p.m.

1. The Committee approved the minutes from the September 20, 2016 meeting by unanimous consent.

2. New Business –

a.) Review of FY 2016-17 Financials thru September, 2016. Mr. O'Keefe explained that the September reports reflect salary encumbrances that had not yet been set up for the August. He also indicated that there were a number of budget transfers that needed to be entered and that it would be done for the October reports. A question was raised by Mr. Lavoie regarding the year-to-year salary increase in the Food Services report. Mr. O'Keefe reported that it was due to a timing difference caused by the number of work days in September 2016 when compared to September 2015 and that the difference would be normalized over time.

b.) Review of the Internal Auditor Report on BOE/Town Vehicles. Mr. O'Keefe went through the report with the Finance Committee and discussed the Board of Finance meeting earlier in the month where the report was presented by Therese Keegan, the Town's Internal Auditor. Mr. O'Keefe explained that there had been a question as to why the number of BOE take home vehicles was higher than other school districts and that it required further analysis to determine whether other districts outsourced their maintenance work versus performing "in house". He also mentioned that the BOE was reviewing more secure parking options for the two Driver's Ed vehicles which had been previously vandalized (this would reduce the 9 take home vehicles to 7). The remaining take home vehicles (one for Transportation and six for Facilities) were being reviewed to justify the need going forward.

c.) New Hire Financial Impact – Mr. O’Keefe reported that there had been no change to what had already been presented to the BOE in September.

d.) Update on Insurance IBNR for 2015-16 - Mr. O’Keefe reported that to date there was approximately \$900K of claims processed after August 31, 2016 and that the volume was slowing as expected. When asked how long the IBNR claims could go on, Mr. O’Keefe stated it could possibly continue thru December/January.

3. Business Manager Report – all items covered in New Business.

By unanimous consent, the meeting was adjourned at 6:25 p.m.