

TRUMBULL PUBLIC SCHOOLS

TRUMBULL, CONNECTICUT

Finance Sub-Committee Of the

Trumbull Board of Education

Meeting Minutes

Date of Meeting: Thursday, October 22, 2020

Attendees: Lucinda Timpanelli, Jackie Norcel, Scot Kerr, Peg Brindisi, and Paul Hendrickson

Location: Long Hill Administration Building

The meeting was called to order at 5:45 pm.

The meeting of September 24, 2020 was recorded, so there were no minutes.

Mr. Hendrickson reviewed the financial reports as of September 30, 2020, including:

- a. Fund 001 the BOE General Fund
- b. Fund 009 the Town's Fund for Non-Public school expenditures
- c. Fund 100 Student Activities
- d. Fund 200 State and Federal grants
- e. Fund 205 Special Revenue Funds
- f. Fund 210 Food Service
- g. Fund 300 Scholarships formerly Expendable Trust

Mr. Hendrickson stated that typically yearend financial projections are not made until December or January when an expenditure run rate has been established. He was asked to include the Munis Report and demonstrate how it ties out to the fifteen-page financial report.

There were questions about the financial impact of additional sections at the elementary school level, State and Federal grants, the food service account. Mr. Hendrickson said that the ESSER grant had been expended, the CRF fund budget submission was put on hold by the State earlier in the day, that some of the grants show negative balances because they have not yet been funded although they are recurring, annual grants. Parenthetically, many Districts in the State do not receive confirmation of funding until several months into the school year.

The meeting was adjourned at 6:43 pm.

Respectfully submitted,

Paul Hendrickson

