

# TRUMBULL PUBLIC SCHOOLS

## TRUMBULL, CONNECTICUT

Finance Committee Of the  
Trumbull Board of Education

### Meeting Minutes

**Date of Meeting:** Thursday, April 22, 2021

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

**Location:** Long Hill Administration Building

The meeting was called to order at 4:30 pm.

The minutes of the March 18, 2021 meeting were approved with modifications.

Mr. Hendrickson reviewed the financial reports as of March 31, 2021, 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 the cumulative percentage (64.1%) of budget spent year-to-date is less than in the past two years which were 71.5% and 69.3% respectively, and estimated that the Board of Education would have a \$2.0 million surplus at yearend. He addressed specific budget line items.

In reviewing grants, Mr. Hendrickson mentioned that the District has received \$1,090,446.92 of its Coronavirus Relief Fund (CRF) allocation of \$2.1 million. The District has applied for another payment from this grant totaling \$689,644.62 and expects to receive it shortly.

He pointed out that the last two pages of the report listed all the COVID related expenses, and said that Trumbull's CRF allocation would not cover all the District's COVID related expenses.

Mr. Hendrickson said that the Lunch Account turned a profit of \$78,883 in March compared with an \$8,507 loss in February. This profit reduced the YTD deficit to \$(451,217) from \$(530,100). The fund balance at March 31<sup>st</sup> was \$(1,051,264).

After accounting for timing issues, Mr. Hendrickson projected an aggregate deficit of \$(100,000) for all Special Revenue Accounts. The deficit was reduced approximately \$217,335 month-to-month due to athletic participation fees received, continuing education revenue, and monthly TECEC tuition, and continuing payments for Voluntary Insurance.

All grants have been funded and there are no deficits.

Dr. Matthew Wheeler, Principal of TECEC, presented a detailed review of area pre-school fees. He recommended that the TECEC tuition be increased \$300 from \$3,300 => \$3,600 for school year 2021-22.

Under other business, Mr. Hendrickson did the following:

- 1) Recommended two transfers.
- 2) Recommended that TECEC tuition be increased \$300 from \$3,300 => \$3,600 for school year 2021-22.

Mr. Scot Kerr made motions for both the above items to be forwarded to the Board of Education. The motions were seconded by Mrs. Jackie Norcel. The Committee voted unanimously to forward the two items to the Board of Education.

Mrs. Jackie Norcel made a motion to accept the Financial Report and forward it to the Board of Education. The motion was seconded by Mr. Scot Kerr. The Committee voted unanimously to forward the Report to the Board of Education.

The meeting was adjourned at 5:25 pm.

Respectfully submitted,

Paul Hendrickson