

TRUMBULL PUBLIC SCHOOLS
TRUMBULL, CONNECTICUT

Finance Committee
of the
Trumbull Board of Education
Long Hill Administration Building
September 24, 2014
5:30 P.M.
AGENDA

1. Approval of Minutes: August 12, 2014
2. Review of Monthly Financial Reports: Thru July and August 2014
3. Budget Transfers: Mr. O'Keefe will provide information.
4. Other New Business:
 - a) Continuing Education and Adult Education
 - b) Insurance figures of TPS employees: total number insured, insurance reimbursement payment breakdown and saving compared to last year, etc.
 - c) Discussion and review of Legal expenses
5. Old Business
 - a) Non-Athletic Insurance for 2014-15
 - b) Elementary Strings/Band
 - c) Bonding schedule and plan current, pending, and future needs– invited Mark Deming, facilities director
 - d) Review final approved 14-15 BOE budget
 - e) Review complete list of 501(c)(3)s under the BOE:
 - list of all 501(c)(3)s that are under the control of the BOE (i.e. Band) and
 - other 501(c)(3)s that utilize BOE facilities (i.e. PTA, ACE, Chorus) and to ensure insurance compliance is up to date.

Note: Items may be added to the agenda under New Business with a 2/3 vote of the members.

TRUMBULL PUBLIC SCHOOLS TRUMBULL, CONNECTICUT

Finance Committee of the Trumbull Board of Education

Minutes/DRAFT

Date of meeting: August 12, 2014
Attendees: Susan LaFrance (Chair), Loretta Chory, Rosemary Seaman, Sean O'Keefe
Invited guest: Jeff Hackett, director of technology
Location: Long Hill Administration Building
Start: 5:30 P.M.
End: 7:35 P.M.

The Chair called the meeting to order at 5:30 P.M.

Old Business items were taken out of order and discussed first to accommodate the invited guest schedule and to address time sensitive items.

6. Approval of July 30, 2014 minutes: Accepted

7. Old Business:

- E-Rate: Mr. Hackett, director of technology, has been invited to provide details on mechanism and processes on reimbursement:

Mr. Hackett was able to attend in person. Discussion began with a description of the E-Rate program which is a federal rebate program regarding telecommunications and is specific to schools and libraries. The FCC will have changes in the E-Rate program in the near future and may broaden the program to include technology infrastructure. Currently, each district may be eligible for a percentage of telecommunications expenses (new and reoccurring) on an annual basis. An annual application is required. TPS contracts with E-Rate On-Line to process monthly expenses with the FCC and in turn provides data to our contracted telecommunications companies of which the companies provide rebates directly to the TPS district. An overview of the monthly collection of documentation, the required application process, payment processes and use of rebate funds was discussed.

An inquiry was made as to personnel needs due to the increase in technology purchases and the maintenance thereof. Currently there is 6 total staff that report to Mr. Hackett. A Track-It on-line system is currently used where all TPS staff can submit request for technology assistance. Assistance can occur remotely or on site depending upon the nature of the request. Inventory of all computers is on file. WI-FI is in all schools. Mr. Hackett noted he will discuss with the Superintendent the need to request for FY 15-16 budget an additional level 2 classification staff in order to further meet the demands of school needs (break and fix technology request). Mr. Hackett will follow up with the Finance Committee and provide a report on the status of rebate when changes in the E-Rate program are known.

- Update on 8/5/14 Board meeting discussion and outcome of Athletic Insurance for 2014-15: The committee extensively reviewed and made final edits of (1) Waiver of Liability for Students Participating in All Athletic Activities form and (2) Certificate of Insurance Coverage and Waiver of Liability for Students Participating in All Athletic Activities form. Mr. O’Keefe will forward this version to Attorney Dugas for a final review. Both forms will be included in the Board agenda on August 19, 2014. The committee will address and finalize the non-athletic insurance forms at the following meeting in September.

- Update on 8/5/14 Board meeting discussion and outcome of funds remaining at year-end (13-14) :

Previously the Board approved any remaining funds in FY 13-14 were to be allocated (1) up to 250k to Health Reserves org/act and (2) the balance remaining to be directed for facilities needs as determined by the Superintendent. At the August 5, 2014 Board meeting Mr. O’Keefe, per the Finance Committee recommendation, requested to redirect the amount of surplus remaining, after the 250k allocation to the Health Reserves, to the Elementary Strings/Band org/account due to the on-going shortfall (@-86,000). This budget redirect was approved by the Board on August 5, 2014.

- Continue to discuss financial data/reports to be presented at each Board meeting to further transparency:

To further transparency on the budget Ms. LaFrance inquired about the possibility of a detailed budget presentation where all budget documents presented before the Board would be discussed in more detail. Mr. O’Keefe suggested that he can highlight specific accounts that would be discussed and noted that September may be the best month to do such a presentation. Other members supported the presentation.

- Review final approved 14-15 BOE budget:

Due to time constraints this was tabled until the following meeting.

- Review complete list of 501(c)(3)s under the BOE:

A discussion ensued briefly on obtaining a list of all 501(c)(3)s that are under the control of the BOE (i.e. Band) and other 501(c)(3)s that utilize BOE facilities (i.e. PTA, ACE, Chorus) and to ensure insurance compliance is up to date.

8. Review of June 2014 Financial Reports:

The June 2014 Financial Reports were presented to the Finance Committee for review and will be addressed in summary at the August 19, 2014 Board of Education meeting.

9. Budget Transfers : None

Upcoming transfers: \$250k to be moved from the 2014-15 Health budget line to the Anticipated Surplus Account. By supplementing the Health Reserve account for \$250k from the 2013-14 budget, the funds that were earmarked for this purpose in the 2014-15 budget can be utilized elsewhere in 2014-15.

10. Other New Business:

- Confirm meeting schedule for the upcoming fiscal year (14-15):
The schedule of meetings has been confirmed. (Attached)

Finance Committee Meeting Dates: All Meetings start at 5:30 P.M.

July 30, 2014

August 12, 2014

September 24, 2014

October 22, 2014

November 19, 2014

December 18, 2014

January 21, 2015

February 25, 2015

March 25, 2015

April 29, 2015

May 27, 2015

June 24, 2015

- Analysis/discussion of beginning year organization/account budget shortfalls (i.e. energy) and identify other org./accounts to cover anticipated shortfall(s):
Due to time constraints this was tabled until the following meeting.

Meeting adjourned at 7:35 P.M.

TRUMBULL BOARD OF EDUCATION

Finance Committee Meeting Schedule

FY 14-15

Location: Long Hill Administration Building

July 30, 2014	5:30 P.M
August 12, 2014	5:30 P.M
September 24, 2014	5:30 P.M
October 22, 2014	5:30 P.M
November 19, 2014	5:30 P.M
December 18, 2014	5:30 P.M
January 21, 2015	5:30 P.M
February 25, 2015	5:30 P.M
March 25, 2015	5:30 P.M
April 29, 2015	5:30 P.M
May 27, 2015	5:30 P.M
June 24, 2015	5:30 P.M