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Gary A. Cialfi, Ed.D.  
SUPERINTENDENT

6254 Main St., Trumbull, CT 06611  
Tel: 203-452-4301 Fax: 203-452-4305  
email: [cialfig@trumbullps.org](mailto:cialfig@trumbullps.org)

January 15, 2015

Mrs. Suzanne Burr Monaco  
Town Clerk  
Town of Trumbull

Dear Mrs. Burr Monaco:

The Finance Sub-Committee of the Board of Education is scheduled to convene at  
Long Hill Administration Building for a meeting on Wednesday, January 21, 2015 at  
5:30 p.m.

Sincerely,

A handwritten signature in black ink that reads "Gary A. Cialfi". The signature is written in a cursive style with a large, prominent 'G' and 'C'.

Gary A. Cialfi, Ed.D.  
Superintendent

TRUMBULL PUBLIC SCHOOLS  
TRUMBULL, CONNECTICUT

Finance Committee  
of the  
Trumbull Board of Education

Long Hill Administration Building  
Wednesday, January 21, 2015 – 5:30 p.m.

AGENDA

1. Approval of Minutes – Oct 22, 2014; Oct 28, 2014; Dec 18, 2014
2. Review of Monthly Financial Reports – thru December 2014
3. Old Business
  - a.) Continuing Education deficit – Continue discussion from last month's meeting
  - a.) Elementary Band/Strings deficit – Dave Turechek
  - b.) CT Public Sector Purchasing Coalition, Pharmacy Benefits Program  
(<http://ctpspc.org/about.asp>) – update from Mr. O'Keefe
4. New Business
  - a.) THS Auditorium Rental Fees – Marc Guarino, Todd Manuel
  - b.) FS Golf Classic – Athletic check, status update
  - c.) THS Marching Band / Color Guard – participation cost update
  - d.) Audit Committee Policy – preliminary discussion
  - e.) Annual Town/BOE Audit – Management Comments

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

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# TRUMBULL PUBLIC SCHOOLS TRUMBULL, CONNECTICUT

## Finance Committee of the Trumbull Board of Education Minutes

**Date of Meeting:** October 22, 2014

**Attendees:** Susan LaFrance (Chair), Loretta Chory, Rosemary Seaman, Sean O'Keefe,

**Invited Guests:** Mark Deming, Director of Facilities

**Location:** Long Hill Administration Building

**Start:** 5:30 P.M.

**End:** 7:15 P.M.

1. Approval of Minutes: September 24, 2014

Minutes were reviewed by the committee members and accepted by all.

It was motioned by Loretta Chory, seconded by Rosemary Seaman, and approved by all members to take out of order Section 5, f. Bonding schedule...in order to accommodate our invited guest, Mark Deming.

5. f.) Bonding schedule and plan current, pending, and priority restructuring of bonds items.  
Mark Deming, Director of Facilities has been invited

A very lengthy discussion ensued regarding the Bonding schedules and tasks to be completed. The bond schedules for FY 10-11, 11-12, 12-13, 13-14 were reviewed. Mr. Deming provided a spreadsheet with details of each bond. Ms. LaFrance reported that in speaking with Maria Pires, Town's Finance Director,

(1) Bond funds cannot be transferred to other items noted on the bond.

(2) If the scope of work changes a request for approval must be brought before the Finance Director to consult with the Bond Counsel and possibly the Town Council for approval to reallocate funds from one line to another, i.e.: approval would be needed if the bond was (all or partially) allocated for x-equipment to support one space and instead y-equipment is needed to cover a larger space or entire building. An acceptable swap, for example, could be instead of purchasing a boiler a natural gas line is installed – the scope remains the same.

(3) Bond funds cannot be reallocated to items listed on bond schedules from one year to the other.

(4) FY 11-12 approved BOE bonds must be spent as soon as possible to avoid arbitration.

(5) Even small amounts of funds cannot be reallocated without approval.

Also, discussed were remaining funds and overages on items within the bond allocation. All changes out of scope need to be identified, then sent before the BOE for approval, then sent to Marie Pires (Finance Director) for review to identify if the reallocation requires only the Bond Counsel approval and/or Town Council approval.

Mr. Deming provided a spreadsheet listing priority reallocations and has requested this to be brought before the Board of Education for approval. (Attached)

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The Finance Committee members recommend he move forward with his request to the Board of Education.

It is anticipated that with future bond requests the Bond contract language will be altered to provide some flexibility for the BOE to reallocate funds without needing Town Council approval, any changes <50k for example. This issue will be discussed at a later meeting when the Town's Capital Improvement Plan is addressed – the meeting is TBD.

Mr. Deming, briefly, discussed Performance-Based Contracting that was implemented at his previous employment. Performance-Based Contracting has the potential to provide considerable cost savings. He will provide more information over the coming months to the committee and the Board of Education.

2. Review of Monthly Financial Reports: thru September 2014:  
Tabled until the next meeting
3. Budget Transfers:  
None
4. Other New Business:
  - a.) Change November 19, 2014 meeting date:  
Date was changed to November 25, 2014, 5:30 P.M. due to a conflict with the Policy meeting date. Three members of the Policy Committee are also members of the Finance Committee.
  - b.) Discuss Anticipated Surplus account; rename more accurately:  
In order to properly reflect the accounts purpose it is proposed to rename the account – Priority Reallocation. This will be recommended to the Board.
  - c.) Review and discuss the teacher/salary account line and monies not allocated toward two Elementary teachers due to decreased enrollment:  
It is recommended that it would be prudent to hold these funds in the current account and to wait a few months before transferring into another account. This will provide time to see what, if any, unexpected costs in the salary line may transpire. Currently there is discussion that a .5 ELL is needed in an Elementary school. This is currently being discussed with the Superintendent.
  - d.) It was motioned by Loretta Chory to add to the agenda the Expendable Trust Report, seconded by Rosemary Seaman, approved by all.  
Mrs. Chory is recommending that the current funds in the Expendable Trust account lines be placed into an interest bearing account. The account should be a no-risk investment (i.e.: CD). It is recommended that Mr. O'Keefe look into no-risk investments opportunities and if the Board approves to address this item when time avails or in late spring.
5. Old Business
  - a) Review final approved 13-14 BOE budget :

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-The discussion focused on changes from 13-14 to 14-15. At this point in time, the 14-15 is currently being discussed with other BOE departments about needs and/or changes. Mr. O'Keefe did note that the First Selectman wishes Pay-to-Play reductions to be considered in the 14-15 budget.

- The Carry-Over Surplus account that resides in a Special Agency account with the Town can be spent as the Board deems fit (one-time expenses only should be considered). Upon initiating spending Minutes of the meeting of which the Board approved spending in this account, shall be sent attached to the purchase requisition.

b) Continuing Education and Adult Education

-Tabled to the next meeting.

c) Insurance Figures of TPS Employees: total number insured, insurance reimbursement payment breakdown and saving compared to last year, etc.: continued from last meeting

-Tabled to the next meeting.

d.) Discuss and Review of Legal Expenses

-Tabled to the next meeting.

e.) Elementary Strings/Band

-Tabled to the next meeting.

f.) Bonding Schedule and Plan: current, pending, and future needs.

Invited guest: Mark Deming, Director of Facilities

*(Moved to the top of the agenda)*

g.) 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.

-Tabled to the next meeting.

Due to the lengthy discussion regarding Bonding the members agreed to hold another meeting on October 28, 2014, 5:30 P.M. in order to discuss other items on the above agenda not addressed.

Meeting ended at 7:15

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TRUMBULL PUBLIC SCHOOLS  
TRUMBULL, CONNECTICUT  
Finance Committee of the Trumbull Board of Education

**Date of Meeting:** October 28, 2014

**Attendees:** Susan LaFrance (Chair), Loretta Chory, Sean O'Keefe,

**Absent:** Rosemary Seaman

**Location:** Long Hill Administration Building

**Start:** 5:30 P.M.

**End:** 7:00 P.M.

1. Approval of Minutes: October 22, 2014  
Minutes were reviewed by the committee members and accepted by all present.
2. Review of Monthly Financial Reports: thru September 2014  
The financials will be reviewed more closely late November at the next meeting.
3. Budget Transfers: none
4. Other New Business: none
5. Old Business: Items continued from previous meeting.
  - a) Review final approved 13-14 BOE budget  
Discussed briefly the 13-14 budget and potential changes needed in 14-15 budget. The 14-15 budget development is in process. Mr. O'Keefe did note that the First Selectman wishes Pay-to-Play be considered.
  - b) Review Continuing Education and Adult Education budgets  
There are four sections under Continuing Education: Continuing Education, Drivers Education, Summer Explorations and Adult Education. Although as a whole they are profitable, there has been a nearly 50% decline in revenue with the Continuing Education programming. The committee recommended that a review of the programs be undertaken – those that are required, profitable, and those that are not profitable, etc. A list of question to be forwarded to the Director of Continuing Education is attached. Mr. O'Keefe will reach out and discuss this further with the Director.
  - c) Insurance figures of TPS employees: total number insured, insurance reimbursement payment breakdown and saving compared to last year, etc.  
This year insurance waivers went from \$5,000 to \$2,500, next year they will decline again. To date, there has not been an increase in employees enrolling in TPS insurance due to the decrease in the waiver.

d.) Discuss and review legal/attorney expenses

The discussion entailed an overview of expenses over the past two years. It was discussed that there were certain drivers increasing the fees: PPS is about 50% of the total costs, negotiations, Marcus Dairy, general calls, etc. It is planned to have a further discussion but since this is a contractible item the discussion was limited regarding recommendations.

e.) Review Elementary Strings and Band

Mr. O'Keefe will follow up with Mr. McGrath on the personnel and cost structure of this program. This program operates with a shortfall each year. It was felt that the cost of this program cannot increase as it would exclude too many students and also create a burden on many parents.

Currently the cost of the program is \$325 for the full year.

Questions posed by the members:

- What is the current teaching schedule?
- How many personnel are involved: when, where do they work?
- Do the teachers have other responsibilities?
- What is the number of students involved over the past 5 years: Band and Strings separately?
- How do we enhance the program?
- Can we include more students?

f.) Review of BOE current bonds and discuss reallocation to meet immediate needs

This item was discussed at the 10/22/14 meeting in length.

g.) 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.

This item will be tabled indefinitely.

**Continuing Education Review:**

1. Provide a summary of all Departments under Continuing Education and note if mandated by the State of CT.
2. What other schools have Continuing Education, similar or different, as TPS in lower Fairfield County?
3. What is the cost structure overall?
4. List out the type of programs – which ones are profitable and which are not, which are required and profitable and which ones are not.
5. Have any survey been completed on programs offered?
6. Are there new programs that are needed for the middle schools and high school?
7. How do we advertise the program?
8. Provide numbers for classes that are profitable and not profitable.
9. How many students in each of the classes?
10. Has the THS Renovation project impacted the enrollment?
11. Has there been a decline or increase in programs offered?
12. If yes to declined, why?
13. What is the fixed cost to the entire program?

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TRUMBULL PUBLIC SCHOOLS  
TRUMBULL, CONNECTICUT

Finance Committee of the Trumbull Board of Education

**Date of meeting:**

December 18, 2014

**Attendees:**

Loretta Chory (Chair), Rosemary Seaman, Sean O'Keefe, Joe Peddle (absent)

**Invited Guests:**

Bob DeCerbo – Director of Continuing Education

**Other Attendees:**

Susan LaFrance

**Location:**

Long Hill Administration Building

**Start:** 5:30 P.M.

**End:** 6:45 P.M.

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

The committee took item 3. a. Continuing Education deficit out of order to accommodate invited guest Bob DeCerbo. Mr. DeCerbo reviewed the financials for the following areas under his guidance: Continuing Education, Adult Education, and Summer Explorations. Also reviewed was Driver's education which technically is not part of his scope but was pertinent to the discussion given that this area utilizes a portion of the same overhead structure as Continuing Education.

After review of the summary financials, it was decided to perform a financial analysis of the courses offered over the last three years including # of students, revenue, teacher costs, and resulting gross profit. In addition, to get a "fully burdened" view of each course, the overhead costs will be allocated and then each course will be sorted by profitability to determine if certain courses should be continued. The discussion continued about reviewing current overhead allocation assumptions between Continuing Education, Adult Education, Summer Explorations, and Driver's Education. A follow up meeting will be held in January at which time a recommendation will be made by the Finance Committee to the full Board of Education.

1. Approval of October 22, 2014 Minutes:  
Minutes were reviewed by the committee and accepted as is by all.
2. Review of Monthly Financial Reports – October and November 2014  
Mr. O'Keefe provided a summary overview of the financial reports. He also provided a status report of the Health Account which appears to be "on track" to achieving the full year budget.



3. Budget Transfers: One item in November.  
-Transfer \$20,000 and 0.40 FTE from Asst. Superintendent-Admin-Secretary 12 Month to Asst Superintendent-Info Services-Other Non-Certified. At the conclusion of the 2014-15 budget, one of the final adjustments was to decrease the requested 1.00 FTE for Central Registration down to 0.60 FTE. The final adjustment was made to the wrong account and this transfer is to correct that error.
4. Elementary Strings/Band deficit – tabled due to time
5. CT Public Sector Purchasing Coalition, Pharmacy Benefits Program  
Mr. O’Keefe advised the Finance Committee that he met with Steve Rinaldi, Insurance Consultant for the Board of Education and he has requested a comprehensive comparison using actual claim data of the Anthem Pharmacy program using Express Scripts vs the Coalition which also uses Express Scripts. The report is expected to be received by December 31, 2014. Once the analysis is reviewed, a recommendation will be made to the Board of Education.
6. 2015-16 Budget Discussion – the Chair asked if any member of the Finance Committee had any follow up questions from the December Budget meetings. There were none.
7. Bond Schedules 2010-11 thru 2013-14 – Mr. O’Keefe reviewed a powerpoint presentation showing projected remaining funds from all years and the recommendation from the Facilities Director as to how to utilize those funds. The report will be presented to the Board of Education at the January 20, 2015 regular meeting.
8. Expendable Trust, investment of funds – Mr. O’Keefe advised that he had spoken with Peoples Bank about moving the balance of the entire Expendable Trust portfolio to an interest-bearing account. The income would be allocated to each fund on a percentage of total basis and any interest on Permanent Restricted accounts will be credited to the Unrestricted portion of that fund.

Meeting ended at 6:45 P.M.