

TRUMBULL PUBLIC SCHOOLS  
TRUMBULL, CONNECTICUT

Finance Committee  
of the  
Trumbull Board of Education

Long Hill Administration Building  
Thursday, August 22, 2019  
5:45 pm

**REGULAR MEETING AGENDA**

1. Approval of Minutes of June 24, 2019 Meeting
2. New Business
  - a.) Discussion of Budget Transfer Policy and Other Policies with Financial Impact
  - b.) Review of Yearend 2018-19 Financials
  - c.) Discussion of SPED Services FOI and Next Steps
  - d.) Discussion of 2019-20 Budget
3. Old Business
  - a.) Update on Bridgeport billing issues

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

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**Special Meeting Minutes**

**Date of meeting:**

Monday June 24, 2019

**Attendees:** Loretta Chory (Chair), Jackie Norcel, Kathleen Fearon, Sean O'Keefe

**Other Attendees:** Dr. Matt Wheeler – Director of TECEC

**Location:** Long Hill Administration Building

The meeting was called to order at 5:45 P.M.

The committee approved the minutes from April 25, 2019 by unanimous consent.

A motion was made and unanimously approved to move up agenda item 2C – “Discuss TECEC Tuition Increase for 2019-20” in recognition of Dr. Wheeler’s attendance.

In Dr. Wheeler’s presentation, he reviewed a chart that compares what other Fairfield County public pre-schools are charging for Peer Tuition relative to Trumbull’s TECEC Program. It clearly indicated that TECEC was relatively inexpensive at \$2,700 per year for a 4 to 5 day program. He is recommending a price adjustment for the 2019-20 school year to either \$3,000 or to \$3,300 or to phase in the \$3,300 amount over two years. The Finance Committee agreed that the current tuition level was relatively low and given the increasing costs to the run the program, a price adjustment is warranted and a 2-year phase-in should be recommended to the full Board of Education for review and approval.

A review of the Financials through May 31, 2019 - Mr. O'Keefe reviewed a number of highlights from the YTD May package and commented that the available balance did not yet reflect the transfer from the Town of the \$1.5M Excess Cost funds and that it would be recorded in the June 2019 accounting month. Mr. O'Keefe stated that he had begun to run preliminary June 2019 financial reports and was already compiling a detailed list of yearend risks and opportunities for use in closing out the year.

Full year projection for school year 2018-19 -Mr. O'Keefe discussed that he was in the process of reviewing every account to determine if any of the current encumbrances could be reduced or closed out entirely. He mentioned that there are still a significant number of outstanding transactions to process and that it would likely be the end of the July before he knows where the full year will close. He reminded the Committee that a supplemental continues to be a real possibility but that he is working to avoid.

Proposed revision of building use rates and related fees - Mr. O'Keefe reviewed a chart reflecting the current rate structure that has been in place for many years. He then reviewed a

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proposal to increase rates that are more in line with associated costs and with a reduced number of user categories (from three to two). The Committee asked Mr. O'Keefe to come back with a similar proposal but keeping the number of user categories at three (internal BOE/Town, Local Non-Profit, and Out of Town Non-Profit/For Profit).

Finally, Mr. O'Keefe briefly updated the Committee on the 2019-20 Budget and advised that he had submitted a formal BOE request for a transfer of the \$510,870 related to the Pension TRB and a supplemental request for the transfer of \$437,085 related to the updated ECS funds to be provided by the State.

The meeting was adjourned at 7:00 P.M.