

**Brookfield Board of Education**  
**Finance Committee**  
**Minutes - Regular Meeting, Thursday, August 2, 2018**

**Members Present:** Bob Belden, Jen Laden, and Colette Sturm. Also present were Superintendent Dr. John Barile, Business and Operations Director Ken Post, Accounting Supervisor Joan Reynolds, and Town Finance Director Marcia Marien.

**Call to order:** Meeting called to order at 10:05AM by Mr. Belden.

**Public Comment:** None

**New Business:**

**Preliminary 2017-2018 Financial Results:** Mr. Post reported that although there is still work to be done recording transactions and closing purchase orders, his preliminary estimate is the that the Board of Education will finish fiscal year 2018 approximately \$140,000 under budget. The committee discussed the Medicaid revenue shortfall as well as the positive financial impact of the budget freeze. The committee also discussed potential concerns for the 2018-2019 fiscal year such as heating oil and Special Education transportation. The committee discussed the possibility of asking the Board of Finance to establish a non-lapsing fund for a specific purpose. Ms. Marien told the Committee that according to accounting rules, the fund would have to be used for capital projects.

**Miscellaneous Discussion:**

**Medicaid:** The committee requested that Mr. Post provide an update on Medicaid reimbursements for the next meeting.

**Bivona Lawsuit/Trial:** Mrs. Sturm reported the trial on the Bivona lawsuit has been delayed for mediation until October.

Mr. Belden made a motion to amend the agenda to add an executive session to discuss strategic and funding implications of the Bivona lawsuit.

At 10:59AM the committee entered executive session.

The committee exited executive session at 11:07

**Adjournment:** 11:08AM

Respectfully submitted

Kenneth J. Post  
Director of Business Operations