

Brookfield Board of Education
Finance Committee
Minutes - Regular Meeting, Monday, March 11, 2019

Members Present: Bob Belden 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 5:37PM by Mr. Belden.

Public Comment: None

Board of Education Financial Reports

February Financial Report: The Committee reviewed the variances in the Financial Report. Mr. Post reported that based on the payment received in February, he expects a shortfall in Excess Cost Grant funding. He will investigate the reason and report back at the next committee meeting. The Committee requested that Mr. Post add a short cover memo to the monthly financial report highlighting variances and trends. The committee decided that it was time for Mr. Post to start taking specific actions to offset the negative budget variance.

Check Registers: The committee reviewed the check register and asked Mr. Post for more information on a check to Accurate Lock and Safe.

Old Business:

2019-2020 Budget: The committee discussed 2019-2020 budget. The Board of Education has received one question from the Board of Finance in advance of tomorrow's budget meeting.

New Business:

None

Miscellaneous Discussion:

Town Financial Report: Mrs. Marien reported that she changed the way she reported Board of Education revenues to the Board of Finance.

Audit: The committee discussed the audit report and recommendations.

Adjournment: 6:37PM

Respectfully submitted,
Kenneth J. Post
Director of Business Operations