



Finance Subcommittee Report

Date: May 16, 2017

Committee: Finance Committee

Chair: John Morang

In attendance: John Morang, Kate Brown, Michelle Lickteig and Dr. Becky Foley

Guests: Dennis Ouellette

Meeting Date: May 10, 2017

Agenda Items and Discussion:

Durham Land:

Dennis Ouellette presented to the committee maps of a piece of land that is owned by the school district off Old County Road in Durham. This piece of land was left the town in the 1800's to build a one room school house. Currently a neighbor abutting the property would like to expand his campground and would like this piece of property. The property is less than a ½ acre. It was agreed that Dennis would contact a couple of real estate agents to find out what a fair price would be. The committee will review the value and determine next steps.

Federal Grant Update:

Michelle L. gave out schedules of three separate grants (Title I, Title II and Local Entitlement) to update the committee on the auditor's report of untimely filings for grant reimbursements. At the time of the meeting, the Local Entitlement grant was completely caught up to date through April 2017. Title I and Title II had an issue from the prior year, which took the State time to fix. Now corrected, Michelle L. has requested reimbursements through September 2016. She continues to request for reimbursements as soon as approvals are made by the State. She expects to be completely caught up by mid-June. Michelle L. explained to the committee that with the current expenditures, she had no doubts that all funds would be collected without any fear of losing funds to due untimely filings.

Other:

Michelle L. talked to the committee about an issue with the budget warrants. The attorney has been putting together all budget documents this year at Michelle L's request. The attorney called Michelle L. the week before adjusting numbers her numbers in the warrants due to a minimum receivership issue on the ED279 calculation for State Subsidy and Local Tax Contributions. After much thought, research of the cost sharing formula for the RSU and conversations with the attorney, the attorney agreed that the original numbers given to him were correct, not his adjustments. This means that the only incorrect posting of any numbers was in the agenda for May 10, 2017 of the warrants. The corrected warrant articles will be passed out at the May 10 School Board meeting.

Kate had a couple of clarifying questions about the Track and Field funding.

Next Meeting:

June 14, 2017 at the Central Office at 5pm.

Submitted by: Michelle Lickteig, Director of Finance