



Finance Subcommittee Report

Date: September 28, 2017

Committee: Finance Committee

Chair: Kate Brown

In attendance: John Morang, Michelle Ritcheson, Michelle Lickteig

Guests: Dennis Ouellette, Dr. Becky Foley

Meeting Date: September 27, 2017

Agenda Items and Discussion:

Purchase of Van (and other significant repairs):

Dennis presented to the committee a list of issues that needed funding: 1) Replacement Van (\$25,000 – using BOMAR savings) due to number of homeless children needing transportation and the fact that two vans had to be taken off the road due to not passing inspection, it was becoming difficult to transport all students. 2) Boiler #1 at Morse Street School leaking (\$20,993 - \$2,100 to be used from the repairs and maintenance account, the rest from BOMAR savings). 3) All 10 heat pumps at Durham Community School are in need of repairs (\$12,482 - \$6,400 to come from repairs and maintenance account, the rest from BOMAR savings). John made a motion to pay for these. Michelle R. seconded the motion. It was unanimously approved to purchase a van and repair Boiler and heat pumps.

Approval of use of Capital Reserve Funds for Track and Field:

Michelle L. requested use of \$531,131 from the capital reserve funds, which were approved at the Annual Budget Meeting, to be used to make payments to the track and field project. Although Michelle L. stated there were still some donation monies left for use, it would become necessary in the near future to use the capital reserve funds. Michelle R. made a motion to use capital reserves for track and field. John seconded the motion. The Committee unanimously approved use of capital reserve funds for track and field payments.

Morse Street School Playground:

Dr. Becky Foley presented to the committee that Julie Nickerson had approached her to request additional funds for the playground as all the fundraising money had been spent and there was about \$3,000 in expenses needed to complete the playground. John made a motion to approve up to \$5,000 to be spent on the playground. Michelle R. seconded the motion. The committee approved up to \$5,000 for the project completion.

Next Meeting:

October 11, 2017 at Central Office.

Submitted by: Michelle Lickteig, Director of Finance