



***Regional School Unit 5***  
**Durham • Freeport • Pownal**

*“To inspire and support every learner by challenging minds, building character, sparking creativity, and nurturing passions.”*

Becky Foley, Ph.D., Superintendent of Schools  
Rick Kusturin, Director of Finance & Human Resources

Cynthia Alexander, Assistant Superintendent of Schools  
Bonnie Violette, Ph.D., Director of Instructional Support

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Date: October 16, 2020

Committee: Finance

Chair: Michelle Ritcheson

In attendance: Michelle Ritcheson, Jeremy Clough, Beth Munsen, Becky Foley, Rick Kusturin, Erin Dow, Dennis Ouellette.

Absent: None

Meeting Date: October 14th, 2020 via Zoom

The Chair of the Finance Committee opened the meeting at 5:00 pm and proceeded into elections for the new chair of the Committee.

Motion: Nominate Jeremy Clough as Chair of the Finance Committee – Michelle

Second: Beth Munsen

Vote: 3-0 in the affirmative

The Committee was then briefed on the current status of the FY21 Budget and was informed about a change in the format as well as an addition of the encumbrances column for payroll to better reflect the financial status of the District.

The Committee was briefed on the particulars of food service financials and engaged in a discussion with administration regarding the use of undesignated funds to make the program whole, in accordance with DOE policy, at the end of the fiscal year. The final amount of transfers into the program would be determined by the audit process. This approach ensures the program does not obtain a surplus nor incur a deficit as a result of the transfer.

The Committee was briefed on the release of an RFQ to initiate action for the replacement of the ventilation and heating plant at Morse Street School. No action with regards to the final disposition of the project was taken.

Lastly, the Committee was briefed on the FY22 change-out of the District’s financial system. The change will take place at the earliest possible time as determined by the vendor, Tyler Technologies, and corrects a long-standing dissatisfaction of the performance of the financial management.

The meeting was adjourned at 6:00 pm. The next scheduled meeting of the Finance Committee is November 4<sup>th</sup>, 2020 at 5:00 pm.