



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

Date: October 8, 2021

Committee: Finance

Chair: Jeremy Clough

In attendance: Michelle Ritcheson, Jeremy Clough, Beth Munsen, Becky Foley, Rick Kusturin

Absent: none

Meeting Date: September 29th, 2021, Freeport High School library.

The Chair of the Finance Committee opened the meeting at 5:24 pm.

The Committee worked on warrant review and signatures.

The Committee was then briefed on the status of the FY22 Budget. The Committee was informed of a budgeting error in the FY22 budget of approximately \$200,000, the specifics of which involved the misunderstanding of the correct budgeting of a group of year-round employees. The error has been identified and will be monitored throughout the fiscal year. The Committee was also introduced to the new reporting format produced by Infinite Visions.

Discussion ensued regarding account numbers and the proper assignment of such. The FY22 budget was constructed with an outdated understanding of the proper account numbers and the Finance Director informed the Committee of the ongoing effort to educate and to properly assign account numbers for current transactions. The Committee acknowledged that transfers would be understandable as money may have been budgeted in the wrong warrant article.

The Committee then entered elections for the Chair of the Committee.

Motion: Nominate Beth Munsen as Chair of the Finance Committee ~ Michelle Ritcheson

Second: Jeremy Clough

Vote: 3-0 in favor.

The meeting was adjourned at 6:10 pm. The next scheduled meeting of the Finance Committee is October 13th, 2021, at 5:00 pm at the Freeport High School Library.