



Finance Subcommittee Report

Date: January 13, 2020

Committee: Finance Committee

Chair: Kate Brown

In attendance: Kate Brown, Michelle Ritcheson, Becky Foley, Ann Cromer

Meeting Date: January 8, 2020

Agenda Items and Discussion:

Work on presenting cost sharing options for the Board:

The Committee has drafted pros and cons for two cost sharing options (one of which is our current cost sharing formula) and continues to work on a viable third option. For the two alternative methods presented, the intention of the Committee is to be able to show the net change in tax impact compared to our current formula. The primary focus of the discussion was on how non-shared debt would be incorporated into the third potential option they are considering, and what impact it would have on each town.

Review other tasks that the Finance Committee needs to be considering:

The Committee found a timeline from a prior year to use as a basis for discussion. Updating it for the remainder of the year will be a topic on the next regular meeting of the Committee.

Discuss sale of commercial stand mixer to another district with Food Service Director Erin Dow:

This item was tabled until the district considering the purchase makes a definite decision, which did not happen as soon as was anticipated.

Additional Item:

Members present also reviewed and signed-off on Accounts Payable and Payroll Warrants.

Next Meeting:

January 14, 2019, 5:00 pm at Central Office

Submitted by: Ann Cromer, Director of Finance