



Finance Subcommittee Report

Date: March 14, 2017

Committee: Finance Committee

Chair: John Morang

In attendance: Michelle Ritcheson, Michelle Lickteig and Dr. Becky Foley

Guests:

Meeting Date: March 8, 2017

Agenda Items and Discussion:

Approval of bus purchase:

Michelle L. talked to the finance committee about paying the lease of a bus off in the current year with savings we are recognizing in the current year from reduced gasoline pricing. We would like to do this in order to get on a schedule of replacing buses over a 14 year timeframe. The Finance Committee agreed to this, as we currently have two inoperable buses and buses as old as 17 years.

Discuss update of budget and timeline:

Michelle L. presented to the Finance Committee the updated Superintendent's Recommended Budget and tax impact. Discussion of when voting on the budget would or should take place was discussed and determined the current timeline did not need to be adjusted for the Governor's budget that has not passed yet.

Discuss Option of Flexible Spending Account:

Michelle L. has heard from several people about whether a flexible spending account is an option. Our HR Coordinator, Sandrine, did a preliminary call to MSMA about their 3rd party offer of running the flexible spending account. Since it was only one option and the Finance Committee had nothing to compare it to, it was determined that the HR Coordinator would look for a few options to compare pricing and offers before making a decision.

Next Meeting:

April 12, 2017 at Pownal Elementary School

Submitted by: Michelle Lickteig, Director of Finance