

**Coventry Board of Education
Fiscal Committee – Approved Minutes
Meeting of Thursday, September 25, 2008**

Members Present: Cheryl Trudon, Fiscal Committee Chairman (arrived 7:09 p.m.)
Mary Kortmann
Michael Whitham

Also Present: Donna Bernard, Superintendent of Schools
Sherry Holmes, Fiscal Services Director

The meeting was called to order at 7:07 p.m. by M. Kortmann.

I. Encumbrance Reports for August 2008

Ms. Holmes spoke to the Expenditure Report for 2008, which was included in the members' packets. She mentioned the air conditioning unit for the Veterans Auditorium, which needed unexpected repairs totaling \$15,000. The district is on critical spending currently. There was mention of possible water pump repair.

M. Whitham asked about \$7,500 in the unemployment account. Ms. Holmes said that is the budgeted amount for the year. She noted that the district is billed quarterly and the amount of \$156 in the YTD column is what the district was invoiced for so far in 2008-09.

II. Budget Items

A. Energy Cost Analysis Spreadsheet

Ms. Holmes reviewed the Energy Cost Analysis spreadsheet, which compared three full fiscal years. The spreadsheet compared use and expense of utilities, oil, and diesel at each location.

The committee discussed locked in prices vs non-locked in prices and from which budget accounts the costs come.

B. Positions Statement

Ms. Holmes handed out copies of the Positions Statement for 2008-09. The spreadsheet compared previous employees with newly hired employees. It also noted the title of position, the location, the budgeted amount and the new salary. The last column is the difference between the budgeted vs the new. In addition, she reviewed the budget adjustment for specific positions and how that effects the overall budget figures.

Ms. Holmes noted the final figure of potential underfunding to be \$100,000, which leaves a potential balance of \$74,260.11. These funds are available for other unanticipated costs. Dr. Bernard said this indicates the district will need to stay on critical spending throughout the year, but there should not be any personnel changes made.

The committee addressed different account balances and the reason behind the balances.

III. Approve Minutes of August 28, 2008

MOTION: To Approve the Minutes of August 28, 2008
By: M. Kortmann Seconded: C. Trudon
Result: Motion passes unanimously.

The meeting adjourned at 7:33 p.m.

Respectfully submitted,

Kimberlee Michaud, BOE Clerk

October 30, 2008
Approved