

BFCCPS Finance Committee
Meeting Minutes
April 2, 2008
8:00am, Office of the HOS

Attendees: Lori Clements, Jerry Cimmino, Anna dos Santos, Pat Fairbanks, Kara Geraci, Dr. Kevin O'Malley, Tim Tracy, Heather Zolnowski

Note: no agenda prepared

Budget Review

- Kara distributed an updated budget report reflecting an increase in tuition revenue of about \$66,000. This is the final tuition calculation from DOE.
- Kara G reports the Foundation to pay \$10,000 of \$11,700 cost of core knowledge. Anna & Pat recall expecting to receive \$10,000
- Kara G reports that Drama is showing a positive balance with a forecast gain of \$1,400 for the musical.
- Kevin O reports the church pastor visited the facilities committee and the bushes near the new sign will be coming down.

Line of Credit

- Kara G reports - we've received the agreement for a line of credit which needs the signatures of John. Kara distributed copies to committee members at the end of the meeting.

Review of Audit Proposals

- Committee agrees to invite the incumbents from AAF as well as Daniel Dennis & Company
- Anna collected follow up questions
- Kara will forward questions to the finalists

(Tim needed to leave at 9:00; minutes taken over by Anna)

Investment Policy Statement

- Committee reviewed updated draft; account balance will be deleted
- Decided that the policy statement would not be published online but would be available from the business manager and the Fiscal Policy document would be updated to reflect this.

Meeting adjourned at 9:10am.