

BFCCPS Finance Committee  
Meeting Minutes  
January 6, 2010

Attendees: Lori Clements, Nav Chander, Jerry Cimmino, Anna dos Santos, Pat Fairbanks, Suzanne, Graham, Dr. Kevin O'Malley, Joe Perna, Tim Tracy, Heather Zolnowski

*8:07 begin*

Minutes from December are approved

Handout–summary of items to be presented to board  
Votes on 7800, 8715, other items are informational updates

Review Financials

Enrollment: 433 actual vs 434 budgeted, per pupil rate is slightly above budget  
4100–forecast is to exceed budget  
4200–grants include increase from ARRA grants and IDEA  
Discussion on collapsing a few categories in the reporting  
5140 expected to be funded from reserves

Semi-Annual Review of audit items

- Payroll reconciliation process
  - Checking counts, amounts
  - Stipend payments done in batch with separate checks
- Dual signatures are happening
- No credit card yet
- All personnel files have been audited, following up on missing papers with an expectation for completion by end of March
- CORI forms for volunteers are kept for parents, lunch volunteers and extracurricular activities

Audit Best Practices

Written internal controls on tracking attendance–Heather Z will check with Kate  
Policy / Procedure on compliance with open meeting laws–covered in by laws  
Travel & Meals–need for a written policy, perhaps contained within Financial Policy

Fundraising plan

Lease negotiations, on hold while Father Brian is away  
Credit card application awaits final signatures  
Planning to begin in March  
*9:35 adjourn*