

BFCCPS Finance Committee
Meeting Minutes
February 3, 2010

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

8:05 begin

Minutes from January are approved

Review Financials

- Board approved adjustments have been reflected in the financials
- Heather Z reports that health insurance is projected to increase for COBRA, also there is a reimbursement expected each quarter amounting to nearly \$15,000 for the year

Forecast

- 4230 – ARRA drawdown should be higher in than shown
- Reimbursement rate not expected to change
- Building/Facilities – Tree work, drains, rotting pipes should be funded by church
- 8600 – committee asks to split out software separately
- ELA purchase allocated as \$60,000 for K-4 and \$20,000 for 5-8

Policies

- Policy on bid process may need to be updated to account for the process used for ELA procurement.
- Reviewed Policy 25 for needed changes
- Travel & Reimbursement policy is needed
 - Use major controls outlined in page 50 of policy #25
- 20 vs 24 pay periods
 - Establish procedure to allow for a change to one method
 - Could be a component of school operations
 - Need to review the employee handbook

Tasks/Projects

403(b) - document is with legal, needs to be to Putnam by 4/15

Lease negotiations – continue to contact church with no response

Procurement officer – Suzanne can apply and has 3 years to obtain the credits; she can be done by end of year 2010

Data Security – entities need a statement of procedures on how data is secured.

9:35 adjourn