

BFCCPS Finance Committee
Meeting Minutes
March 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

8:08 begin

Minutes from Feb. are approved with amendment to add 'changes to Policy #25 were reviewed.'

Review Financials

- Line 1250 – prepaid rent is because rent is paid quarterly
- 2130 – accrued expense payroll is based on individuals' pay
- 2140 – accrued vacation; SG will review the details and report back in April
- Forecast Net Income \$48,659.17 similar to prior
- ELA program is not yet in the expense line 6000 – Instructional Costs
- 5400 – Teacher Reimbursements – forecast to exceed budget by \$3,183
- 7150 – drama forecast is \$0, but expect several \$K after sales are recorded
- 7651 – forecast money will be spent
- 8740 – forecast money will probably not be spent
- New report contemplated which shows current month's full year forecast, prior month's full year forecast, and budget by major line

2011 Planning

- Meeting is planned for 3/17 in the library
- Dr. O'Malley to propose target population for next year, expecting to increase the student body by +8
- Two scenarios, # students, special projects, ARRA funds available for one more year, capital expenditures (technology, furniture, etc.) with justification

Tasks/Projects

- Safety plan – may result in \$8500 spend on new door and moving a wall/creating new office.
- 403(b) – finalized with legal, to be sent to Putnam
- Anna to schedule meeting with PCO & Foundation to coordinate fundraising schedule (targeted for April)
- Lease negotiations – next meeting is 3/15
- Credit card application is with Cheryl

9:06 adjourn