

BFCCPS Finance Committee
Meeting Minutes
10/4/13

Attendees: Jerry Cimmino, Heather Zolnowski, Don Tappin, Jen Powell, Cross Barnes, Jason Fine

8:04am meeting began

Administrative Matters

- The meeting minutes from 9/4/13 were approved
- New Committee members Cross Barnes and Jason Fine offer brief introductions

Financial Statements Discussion

- duplication of line 5000 to be removed
- Jerry points out that we are a little ahead on tuition revenue
- state underpaid the school by \$9K for the 2012-2013 year and made up the payment in August 2013
- quarterly payments from the state are approximately \$1.108 million
- currently being paid for 450 students, that will decrease to 448 in October
- reviewed page 4 of financials
- having electrical issues in student services office, think it may be tied to construction work that was done to modular bldg. over the summer, working on getting it resolved, currently no other facilities issues
- review issues raised in audit
 - authorized signers for Foundation, Matt Ginnetty needs to come in to sign paperwork, Heather in touch with him
 - outstanding checks
- Jerry reviews Finance Committee Charter for 2013-2014, no comments, will go to the Board of Trustees for approval
- Central Source looking at way we can cap our SUI rates

Meeting adjourned at 8:43am