

Coventry Board of Education
Coventry, Connecticut

Fiscal Committee Special Meeting
Unapproved Minutes of Thursday, July 14, 2022
Administration Building Conference Room

Committee Members Present:

Mary Kortmann, Chair
Peter DePaola
Emma Eaton

Also Present:

Dr. David J. Petrone, Superintendent of Schools
Robert Carroll, Director of Finance and Operations

Audience Members Present: Eugene Marchand, Board Member

I. Call to Order

M. Kortmann called the meeting to order at 6:52 p.m.

II. VOTE: Approve Fiscal Minutes of June 16, 2022

MOTION: To approve Fiscal Minutes of June 16, 2022

By: E. Eaton

Seconded: P. DePaola

Result: Motion carries unanimously

III. Financial Reports for June 30, 2022

III.A. Management Report

Mr. Carroll reviewed the Management Report for the end of the year. He noted the \$40,000 was funded into the 2% non-lapsing account. Dr. Petrone noted that \$3,773.16 was going back to the Town. Mr. DePaola asked for the balance of the non-lapsing account. Mr. Carroll said \$168,000. The Committee reviewed the end of the year purchases/projects.

Mr. Carroll noted that the Health Insurance line is \$90,000 in the red. He noted that 5 of the new employees did not take insurance; the ECHIP balance is now up by \$1,000,000. M. Kortmann suggested a prediction formula be made.

III.B. Encumbrance Reports

M. Kortmann confirmed the grant funds have been spent. Mr. Carroll agreed.

III.C. Special Education Tuition/Excess Cost

The Committee discussed having the right base for FY23 in Excess Cost. Dr. Petrone and Mr. Carroll said they believe the number for next year is good.

III.E. Preschool Fund

Mr. Carroll talked about the line items for maintenance. M. Kortmann reviewed the tuition and the expenditures; it was noted that more tuition was received than expected and less money was spent. Dr. Petrone said, overall, we are still not where we wanted to be due to the pandemic. He added that we are moving forward and all student spots have been filled for 22-23. The Committee talked about the future and what the State might provide going forward.

III.F. Food Service

Mr. Carroll said the year-end report is not available yet.

III.F.1. Discussion: Food Service - School Meals Assistance Revenue for Transition (SMART) Funds

Mr. Carroll reviewed the SMART program. He said there is \$30,000,000 in the state budget for school meals, which will be allocated to districts to pay for meals for all students (no matter the need). He added that the state will provide these funds, minus the federal reimbursement, until the funds run out.

IV. Information: Budget Transfer

Mr. Carroll noted this is the last transfer of FY22, which will account for the negative health insurance line. There were no questions. There was consensus to move the budget transfer to the full Board for a vote.

V. Discussion: Substitute Rates 2022-2023

Dr. Petrone noted the increases. There was consensus that these rates were fine to move forward.

VI. Information: State of Connecticut Purchasing Card (P-Card) 2021 Participation

Mr. Carroll noted the \$466 rebate the BOE received, that the Town accepted for the Board.

VII. Adjournment

MOTION: To adjourn the Fiscal Meeting at 7:27 p.m.

By: E. Eaton

Seconded: P. DePaola

Result: Motion carries unanimously

Respectfully submitted,

Kimberlee Arey Delorme
Board Clerk

Approved: _____