

**SEYMOUR
BOARD OF EDUCATION
Athletic Sub-Committee and Finance Committee Meeting**

Minutes

**Monday, June 9, 2008
Central Office
7:00 p.m.**

Those in attendance: Fred Stanek, Bruce Baker, Judy Flood, MaryAnne Mascolo, Rick Belden, Jim Garofolo, Jim Ward, Joe Kassay, Paul Sponheimer

Meeting called to order at 7:02 p.m.

Mr. Rick Belden presented the Financial Report for May 2008. He indicated that they will begin the process for the year-end audit. This report also reflects a payment from Oxford and all the non-resident tuition payments through the month of May.

Mr. Belden reviewed expenditures

- Just posting May-June invoices
- Overall, the accounts will be ok
- Heating Fuel will be over
- There will be a meeting with the new auditors to discuss the year-end closing
- Year-end transfers will happen at the end of July
- ED101 – books are closed during 3rd week of August for September ED101

Mr. Stanek asked Mr. Belden if there was a surplus and Mr. Belden replied “I wish we did.” Mr. Stanek asked for an explanation on some line items. Mr. Belden said we have to lock in but is trying to push date out to lock in.

Motion: (Mr. Baker/Mr. Stanek) to approve the financial management summary as presented by Mr. Belden for the period ending May 31, 2008.

SO VOTED

Affirmative: Mr. Baker, Mr. Stanek, Mr. Ward

Mr. Belden reviewed school activity funds and indicated that each of the schools have activity funds. Everyone has an advisor. Activity funds are part of the annual audit, do testing of invoices and all checks are signed by two people. We have used admin. Account for Senior Awards Assembly. Where does the money come from? Where does pictures, class rings, etc. Do classes get a part? Mr. Paul Sponheimer asked about the parking account. Mr. Fred Stanek would like us to look at the Valley community foundation.

Mr. Belden indicated that the information on the Student Accident and Athletic insurance went out to the board last year. Dollar average of years have done well.

Motion: (Mr. Baker/Mr. Stanek) to authorize the Superintendent to enter into an agreement with Bollinger Insurance, Short Hills, New Jersey, for Student Accident and Athletic Insurance for the period beginning 9/1/08 and ending 8/31/09. The annual cost of the insurance shall be \$17,632.00

SO VOTED

Affirmative: Mr. Baker, Mr. Stanek, Mr. Ward

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Discussion ensued about the reduction in town revenues. We do not control, we have never had a request to come back to the board. There is a shortfall, we have encumbered or expended all of our money. This is a real problem and there is no commitment. The amount is \$310,940. What are we going to do for the 2008-2009 school year?

- copy savings
- new hires
- freeze discretionary accounts
- manned response program – if we get a phone call, take your power down. If we take it down power during peak capacity we get benefit for whole year. The discussion was to consider implementation.

Motion: (Mrs. Flood/Mr. Ward) to bring forward a motion to the to full board to restore freshman sports to the budget

SO VOTED

Affirmative: Mr. Flood, Mr. Stanek, Mr. Ward

Motion: (Mr. Baker/Mrs. Flood) to adjourn the meeting

SO VOTED

Affirmative: Mr. Flood, Mr. Stanek, Mr. Ward

The meeting adjourned at 8:50 p.m.

Submitted by:
MaryAnne Mascolo