

**Minutes  
Finance Committee  
December 13, 2019**

Present:

Tony Pesco, Committee Chair

Gina Albert, Committee Member

Ruby Hedge, Committee Member

Dr. William McKersie, Superintendent of Schools

Phil Cross, Director of Finance and Operations

Mike Rizzo, Assistant Superintendent of Pupil Personnel Services

Guests:

Victor Escandon, Weston Resident

The meeting was called to order by Mr. Pesco at 9:07 a.m.

The Committee discussed the following items regarding the monthly financial update including internal services fund (for dental):

- Mr. Cross reported a projected fund balance for FY 2020 of negative (\$506,101). Encumbrances total \$33,915,276 against a budget of \$53,073,710. The items contributing to the deficit are four additional SPED paras due to student needs, and SPED transportation. He added that there is ongoing review for potential areas of operating efficiencies to mitigate the projected budget deficit.
- Mr. Cross informed the Committee that the report reflects transfers totaling \$28,807.49. Of these transfers, two are in excess of \$5,000. These include \$7,442.49 to cover the cost of a substitute library para at the high school, and \$6,546 to cover the partial cost of a lunch para at the elementary school.
- Mr. Cross reported that the District has had significant challenges regarding legal issues this year, and he anticipates that the legal account will be over by at least \$100,000. This is due to disciplinary issues, SPED issues, and CHROs.
- Regarding the Internal Services Fund, which now only includes dental, Mr. Cross reported that the current fund balance is \$1,348,828.

The Committee discussed the following regarding a primer on financial reports:

- Mr. Cross shared with the Committee a list of the District's financial account categories to give them a general understanding of what is included in each category. Ms. Albert suggested including a glossary at the end of the budget book, which used to be included, which explains any terms which are mentioned in the budget and may be unfamiliar to new members on the Board.

The Committee discussed the following regarding a health insurance:

- Mr. Cross reported that it is still cost effective for the District to remain on the State plan. If the District decided to go back to a self-insured model, rather than remaining on the State plan, costs would actually be higher. Total medical, Rx, and dental costs for the District in 2018-19 under the State plan was \$7,296,588. Had the District still been self-insured, that cost would have been \$9,203,418. Ms. Hedge added that this should be mentioned at the budget meetings so everyone is aware of this fact.

The Committee discussed the following regarding a security grant review:

- Mr. Cross informed the Committee that during the previous year the District had several security measures which it had to address, and in order to pay for them, had factored in receiving a security grant which ultimately was not awarded to the District. Mr. Cross added that there is still money left in two capital security accounts which can be used to help defray the cost. He also added that there are funds available from other closed capital projects that may be able to be used if the Town allows it. Mr. Cross also added that there are two additional security projects for the elementary and intermediate schools that funding will be needed for, and the Committee agreed to discuss this in executive session in January.

The Committee discussed the following regarding approval of the November minutes:

- The Committee approved the November minutes.

The Committee discussed the following regarding other business:

- Dr. McKersie reported that at the most recent Building Committee meeting, Committee members discussed the fact that they have a lack of clarity on the future footprint of the District – three versus four sites - and that any capital projects scheduled for the middle school should be placed on hold given the fact that it has not yet been determined if the middle school will remain open. The Committee agreed that it's up to the Board of Education to determine which projects are presented as part of the capital budget, and then present the reasons as to why they're necessary. The Committee also agreed that the

Board should meet with the First Selectman and the Chair of the Board of Finance to discuss the Capital projects.

There being no further business to discuss, the meeting adjourned at 10:34 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations