

**LEBANON BOARD OF EDUCATION
FINANCE/BUDGET SUBCOMMITTEE
LEBANON MIDDLE SCHOOL LIBRARY MEDIA CENTER
JULY 14, 2105 – SPECIAL MEETING 6:30 P.M.**

MINUTES

ATTENDANCE:

PRESENT: Jason Nowosad, Chair
Sandra Tremblay
Lori Jahoda
Al Vertefeuille
James Mello

ALSO PRESENT: Superintendent of Schools, Robert Angeli, Don Neel, Finance Manager

CALL TO ORDER

The Finance/Budget Subcommittee meeting was called to order at 6:49 by Jason Nowosad.

I. Discuss preliminary 2014-2015 year end budget status

D. Neel reviewed the end of the year packet. There is still another payroll that has to be done which will be about \$11,000.00. Open purchase orders are accrued. These numbers reflect all encumbrances as of June 30. Have received more invoices. One was from M & J Bus Service, they neglected to bill for \$6,000.00. These figures do not take into account the audit adjustment. The Town has been informed and should expect this.

D. Neel reported that the Excess Cost Reimbursement is \$123,000.00less. Did not receive the full appropriation. Get preliminary numbers in February or March but don't receive actual funds until May. Budget can be adjusted to what has been historically received. Special Education cost need to be looked at a different way and needs to be monitored.

J. Mello questioned funds left in textbooks account. Only 3 ½% of that budget didn't get spent. There was a freeze on spending. Library books account was spent.

It was noted by J. Nowosad that the Town Board of Finance has noted that there may be enough surplus in the rest of the Town accounts to cover the audit adjustment that was removed from the Board of Education Budget. They are waiting for the figures from the end of the fiscal year prior to calling a Special Town Meeting. The Board of Education is waiting for their attorney's opinion.

II. Discuss Food Service deficit

D. Neel gave a history of Chartwells. Were given three months of invoices in December. The numbers for the RFP were erroneous. Equipment maintenance was not in their contract. There will be a \$77,000.00 loss for the year. The management and administrative fees were waived. This will always be a contributory program. There have been some proposals made for lunch

price increases for next year. J. Nowosad asked for an update on the program in January or February. The bid process for a different vendor is a lengthy process.

Meeting adjourned at 7:15 p.m.

Respectfully submitted,

Kathleen E. Chapman
Board Clerk