

Finance Subcommittee (of the School Committee)
8/2/23
Minutes

Attendees:

Jeanne Downs, chair
Erin Mueller

Jeanne called the meeting to order at 9:12 am and noted it was being recorded by Waycam. The following items were discussed:

Public Comment

There was none.

Discussion of and Overview of Purpose, Role and Work of Finance Subcommittee

Jeanne gave an overview of the subcommittee including the operating and capital budget process. She noted that the town provides an operating budget guideline in the fall that each town department uses in preparing its operating budget. The Superintendent works with school administration as well as the Town Manager to prepare and then present the Superintendent's recommended budget to the School Committee by December 15th. The School Committee spends the month of January reviewing the budget, hearing from administrators, making any adjustments, and voting the budget towards the end of January. The town's Finance Committee reviews the school budget as part of the overall town budget and adjustments are made as needed. The final operating budget is approved at the Annual Town Meeting.

The capital budgeting process takes place in the fall with the School Committee voting on a capital budget submission in the late fall. The town then reviews the capital budget as part of the overall town capital budget and presents it to the Finance Committee. The final capital budget is approved at the Annual Town Meeting.

Erin asked about operating budget projections. Jeanne noted past financial summits where town budgets, including school budgets, were presented.

The subcommittee also discussed the Superintendent's attendance at subcommittee meetings. Jeanne will follow up with the Superintendent as to his plans to attend the meetings. The subcommittee also discussed other items to cover in future meetings including the financial assistance form for families, the elementary building project, and support organization budgets.

Discussion of FY23 and FY24 Capital and Operating Budgets

The subcommittee discussed FY23 and FY24 budget reporting to the School Committee. This will be an agenda item for a future meeting with the Director of Finance and Operations.

Future Finance Subcommittee Meetings

The subcommittee discussed meeting twice a month starting in September.

Review and Approval of May 1, 2023 Minutes

Upon a motion duly made by Jeanne Downs, second by Erin Mueller, the subcommittee voted unanimously (2-0) to approve the May 1, 2023 minutes.

Matters Not Anticipated

None.

Adjournment

Upon a motion made by Erin Mueller and seconded by Jeanne Downs, the subcommittee voted unanimously (2-0) to adjourn at 10:10 am.

Respectfully Submitted,

Jeanne Downs

Corresponding Documents
--May 1, 2023 Draft Minutes