

Sanborn Regional School District

Finance Committee Meeting

April 17, 2019

**Attendees:**

Jim Baker, Committee Chair

Jamie Fitzpatrick, Committee Member

Matt Angell, Office Manager

Cory Philbrick, Vachon Clukay & Co., PC

**Call to Order:**

Committee meeting began at 4:31.

**Review of Minutes:**

Jim Baker and seconded by Jamie Fitzpatrick, approve the Finance Committee meeting minutes of Wednesday, March 13, 2019.

**Nomination of Committee Chair:**

Matt Angell calls out nominations. Jamie Fitzpatrick nominated Jim Baker. Jim Baker accepted. Both Jim Baker and Jamie Fitzpatrick agree.

**Audit Presentation:**

Cory Philbrick of Vachon Clukay & Co., PC presented the audited financial statements.

**Negative Lunch Balances Report:**

General discussion regarding school lunch balances as follows: Bakie \$(3,813.04), Memorial \$(291.10), Middle School \$(695.20), and High School \$(3,769.80).

**Revolving Fund Balance:**

Presentation of new report of trust and revolving fund balances. General discussion of each activity.

BVA discussions

Other:

Review of impact fees of the Towns of Kingston and Newton. Discussion of current balances, procedure of when funds are collected, procedure of when funds are withdrawn, and procedure when funds are not obligated.

Presented draft audit request for proposal.

Jim motioned to adjourn, seconded by Jamie. Both voted in favor. Adjourned