

REGIONAL SCHOOL UNIT NO. 40
MAINE SCHOOL ADMINISTRATIVE DISTRICT NO. 40

Friendship * Union * Waldoboro * Warren * Washington
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Steve Nolan, Superintendent
Kimberly Schroeter, Director of Instruction

Karla Miller, Business Manager
Karen Etheridge, Director of Student Services

FINANCE COMMITTEE MEETING
Tuesday, December 09, 2014
MINUTES

Committee Members Present: Erik Amundsen, Sara Andrews, Guy Bourrie, Ann Donaldson, Lynda Letteney, Errol Silvestri, Dennis Wooster

Ex-Officio Member Present: Danny Jackson

Administration Present: Karla Miller, Steve Nolan

- I. Call to Order** – The meeting was called to order at 5:32 p.m.
- A. Declaration of Quorum: 7 – 0
 - B. Note Absentees: N/A
 - C. Approve the November 10, 2014 minutes: Upon a motion by Ann Donaldson and second by Guy Bourrie, the committee voted to approve the minutes of the November 10, 2014 meeting. Vote: 5 – 0 – 2
- II. Sign Warrants**
- A. The warrants were signed with no questions.
- III. Financial Report**
- A. The committee reviewed the financial report discussing tuition and MaineCare receipts, Food Service, Special Education Physical Therapy, Debt Service, Homeless Transportation, State Agency Clients and Adult Education.
- IV. Budget Increase Discussion**
- A. Motion by Guy Bourrie and second by Ann Donaldson to recommend to the full board a suggested target of a 3.5% increase for the FY 2015-16 budget. Vote: 5 – 2 – 0
- V. Oil Consortium Update**
- A. Karla informed the committee of information that she received from Peter Orne of RSU 13, that the oil market, as of December 3rd, was still around \$2.75 and Pete was hoping to lock in around \$2.50. We pay as we go at the locked in price. The commodities market sells contracts of about 44,000 gallons at a time, and the oil companies purchase, on our behalf, oil for deliver over the October to April time period to cover big usage times.
- VI. The committee adjourned at 7:16 p.m.**

All meetings of the Board, except executive sessions, will be open to the public. All actions of the Board will be taken openly and the deliberations leading to Board action will likewise be conducted openly. The public and district employees are encouraged to attend Board meetings. A time period of up to thirty minutes in duration for comments by visitors at Board meetings will be scheduled at the beginning of the Board's agenda. Board committee meetings are open to the public. Public input is welcomed but the Board Chair may need to limit discussion.