

MAINE SCHOOL ADMINISTRATIVE DISTRICT NO. 40

Friendship * Waldoboro * Warren * Washington * Union

44 School Street * Warren * Maine * 04864

(207) 273-4070 Fax (207) 273-4143

Pamela Carnahan, Superintendent
Scott Vaitones, Business Manager

Karen Etheridge, Director of Student Services
Susan Jackson, Director of Instruction K-8

FINANCE COMMITTEE MINUTES: JUNE 12, 2007

COMMITTEE	P	Carl Cunningham	A	Kelly Bisbee-Sabien, Chair	P	Tim Lewis
MEMBERS	P	Kim Miller	A	Mary Genthner	P	Danny Jackson
	P	Bonnie Davis-Micue				
OTHERS:	P	Scott Vaitones,				

1. Adjustments to the Agenda – To review Revenue Anticipation Note proposals.
2. Approve minutes from May 8, 2007 - Motion to Table May 8, 2007 minutes by Carl Cunningham and Seconded by Kim Miller, all present voting in favor.
3. Revenue Anticipation Note:
Motion to accept the proposal from TD Banknorth for a \$2 million dollar Revenue Anticipation Note for FY08 by Bonnie Micue and Second by Carl Cunningham. All present voting in favor.
4. Sign Warrants
No receipts for Life Skills reimbursement to teacher at Prescott – why?
5. Reviewed the General Operating Report for May 2007
6. Reviewed Food Services Operating Report: Noted that May was a 3 payroll month which adds significantly to the expenses for the month. The overall program continues to do show improvements over last year.
7. Other Business
Can we mandate direct deposits?
What would be the cost savings?
Q: Would we issue a paper check?
What do we spend on check stock?
How many currently get direct deposit?
8. Adjourned at 8:55 PM

Reviewed the General Operating Report for May 2007

Look at Laptop sales why posted as a positive revenue?

Page 17 of 21 why Friendship so over spent in repairs?

Page 27 handwritten in technology salary way over spent

District wide unemployment page 36. way over spent

Page 56 of youth suicide over spent

Page 41 no budget

Look at all non-fund 100 revenues to be updated

Page 19 of 59 need revenue updated on special revenues

Look at *'d warrant and page 4 why negative -\$1,800

What is the ECOS Conference

Chinese Jade restaurant Kelly Steppe 15 people no back up - what group and receipts?

Can we mandate direct deposits? What would be the cost savings? Q: Would we issue a paper check?

What do we spend on check stock? How many currently get direct deposit?