Finance Committee Meeting Minutes

Date: 10/08/2024 Falls School PD Room 7:15 - 8:22 P.M.
Attendees: Finance Committee Chairman Ben DiLullo (BD);
President Jonathan Schneider; Trustee Jennifer Travis;
Superintendent Christine Tona; Assistant Superintendent Alyssa Murray (AM)
Absent: Trustee Michael Mongon

Agenda Item	***Minutes***
Overview of Finance Committee	Asst Super of Bus. Alyssa Murray (AM) reviewed the overall purpose and scope of the Finance Committee
Discuss financial activities Audits Monthly Financial Reports Budget Development 2025-2026 Finance Committee Calendar	Reviewed overall calendar for the 10 months of meetings
Financial Reports 1-June 2024 Treasurer Report.pdf 2-June 2024 Warrants.pdf 3-June 2024 Appropriations and Revenues.pdf 4-June 2024 Budget Transfers.pdf 5-June 2024 Claims Auditor Report.pdf 6-June 2024 Extraclassroom Activities Reports.pdf 1-July 2024 Treasurer Report.pdf 2-July 2024 Warrants.pdf 3-July 2024 Appropriations and Revenues.pdf No Budget Transfers in July 5-July 2024 Claims Auditor Report.pdf	AM reviewed the monthly financial reports one by one and explained their content and how they were complied
RFP for Financial Advisory Services Due Date 9/17	MCSD Finance submitted an RFP in August 2024
Fund Balance Allocations 23-24 Fund Balance Allocations	AM reviewed the current fund balance allocations and discussed
Organizational chart Business Department Org Chart.pdf	AM reviewed the Business Department Org Chart and explained different employees' roles and responsibilities
Presentation on long range financial plan at a Work Session (November)	BD requested that the long range financial plan be presented at the Nov 2024 work session
Provide definitions of each reserve	BD requested a reference sheet of all the reserves with a detailed background for each one