

MONTPELIER ROXBURY
BOARD OF SCHOOL DIRECTORS
FINANCE COMMITTEE
Montpelier High School and Virtual
Wednesday, November 6, 2024
MINUTES

Approved: 12-04-2024 School Board Meeting

Present

Board: Jake Feldman, Scott Lewins, Tim Duggan

Administration: Libby Bonesteel, Christina Kimball

Students:

Absent:

1. **Call to Order** The meeting was called to order at 5:31 pm

- Public Comment

No public comment was heard.

2. Review of FY24 Audited Financial Statements & FY26 Budget Discussion

The Committee reviewed the following three documents, as presented by Ms. Kimball and Ms. Bonesteel:

- [FY25 Q1 Financial Report](#)
- [FY24 Q4 Unaudited Financial Report](#)
- [2025 Financial Management Questionnaire](#)

With respect to FY24, Ms. Kimball noted that there were no significant surprises or concerns. Of note, the District used approximately \$240,000 of fund balance to balance the FY24 budget, less that then \$400,000 set aside. Other topics discussed include the food service contract, reimbursements for flood damage, and the Capital Fund use and funding.

With respect to FY25, Ms. Kimball described the new method of presenting financials to the Committee, which should help provide a better understanding of our current position with respect to the whole year. Again, Ms. Kimball indicated no significant surprises or concerns.

Ms. Kimball noted that the Financial Management Questionnaire was also in the materials and that it provides a summary of the Districts internal controls.

3. **Adjournment**

On a motion duly made and seconded, the committee voted unanimously to adjourn at 6:27 pm.