

Minutes – Wayland School Committee Finance Subcommittee
Jun 26, 2019.

A meeting of the School committee's Finance subcommittee was called to order at 10:26 AM by Kathie Steinberg.

Present were:

Kathie Steinberg, chair
Ellen Grieco

Also present:

Susan Bottan, Business Administrator
Arthur Unobsky, Superintendent

1. Public Comment

There was no public comment.

2. Financial Matters

a. Discussion of 2021 Budget Process, Budget Calendar and Financial Summit.

The committee reviewed the budget calendar and budget process. It will follow closely to this past year. A discussion regarding the Financial Summit followed including the use of the model for developing projections. The underlying assumptions were also reviewed.

(b). Discussion of the Capital Review Process

The deferral of capital projects was discussed. The effect on the maintenance budgets as well as the escalating costs when projects are finally scheduled was discussed. It was recommended that further discussions for advocating for school capital projects should be brought to the school committee.

(c). Discussion of Finance Committee's Communications and Liaison role

The subcommittee discussed several different options in response to the Finance Committee request for enhancing their understanding of the school budget. A list of reports generated by the school department was reviewed and updated. This will be shared with the Finance Committee as a resource.

(d). Student Activity Account Audit Outcome

Susan presented the results of the Student Activity Account Audit. The findings were not unexpected, especially in view of the nature of the collection of funds. Susan will impress upon those responsible for making deposits, the importance of doing so in a timely fashion. Steps to improve the process were also discussed, including scheduling specific times.

(e). Review of financial policies for the Athletic Handbook.

The subcommittee reviewed the Athletic Handbook and identified the references to the various financial policies for accuracy and compliance.

3. Administrative Matters

(a) Future Agenda Topics and Next Meeting Date

The summer meeting schedule will be considered at a later date.

(b). Outstanding Projects

There were no updates at this time.

(4) Matters Not Anticipated by the Chair

There were none.

(5) Public Comment

There was no public comment.

(6) Approval of Minutes

The minutes of May 23, 2019 were reviewed but they were not listed on the agenda for a vote. They will be voted on at the next meeting. The Jan 24 meeting minutes were previously approved and were included in error. Upon a motion made by Ellen Grieco and seconded by Kathie Steinberg, the Finance Committee voted 2-0 to approve the meeting minutes of March 6, 2019.

(7) Adjournment

Upon a motion made by Ellen Grieco, seconded by Kathie Steinberg, the Finance subcommittee voted (2-0) to adjourn the meeting at approximately noon.

Respectfully submitted,

Kathie Steinberg

Corresponding documents

Agenda

2019 Special Town Meeting Schedule

Student Activity Fund Audit

Athletic Handbook Draft

List of school generated reports and studies