

Tentative minutes of the Finance Subcommittee Meeting held on January 19, 2012, in Board of Education Conf. Room E.

Attendance: None.

Administrative Attendance: G. Chesley, T. Yonsky, J. Jordan

S. Carlsen, Chairman, called the meeting to order at 06:04PM.

Board Members Present: Attendance Taken at 6:04 PM:

Present Board Members:

Mr. Stuart Carlsen

Mr. Larry Craybas

Mrs. Kristen Lacey

Mr. Bryan Terzian

1. Budget Transfers

Discussion:

Recommend the Board of Education approve the budget transfers for the period of October 1 to December 31 of fiscal 2011-12 as presented by the Director of Fiscal Services.

2. Audit Reports

Discussion:

BOE audit complete with trivial amount of adjustments. No management letter comments.

Town audit in process - extension to 1/31/12.

3. Audience Participation

Discussion:

None.

4. Other

Discussion:

Legislation was passed Section 10-248a, Unexpended Education Funds Account, permitting the Board of Education to retain unused funds at the end of the fiscal year up to a maximum of 1% of the BOE budget. Those funds can be retained for BOE future purposes. However subject to Board of Finance approval.

Meeting adjourned at 6:54 p.m.

Respectfully submitted,
Susan Pare
Board Recorder

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TOWN CLERK**