

## Minutes Finance Sub-Committee

Wednesday, September 28, 2015

District Office of NRSD

50 Mechanic Street, Bolton, MA

Mr. Jones called the meeting to order at 5:04pm.

Attending: Mark Jones, Chair; Cathy Their; Neal Darcy

The committee discussed:

- I. The committee discussed edits to the Budget Work Flow Chart in the area of SPED out of district placement and SPED Transport and Contract negotiations (Teacher) and named it Version 4.0.
  
- II. Discussion of Overarching Goals: Detailed Activities and Timing, Budgetary “Buckets” were defined and a list of common questions were created to be posed to the Finance Director for each budgetary bucket for the purpose of better understanding and transparency of the process. The “Buckets” and common questions shall become part of the standard budgetary development process for School Committee report-outs. It was also discussed that along with report-outs the Finance Sub-Committee will include disclaimers or variables to reported budgetary items along with key influencers for that given item.

Motion to adjourn at 6:04 was made by Mark Jones, seconded by Cathy Thier, motion approved unanimously.

Documents:

- a. (Draft) Overarching Goals: Detailed Activities & Timing
- b. Calendar
- c. Budget Workflow Chart 4.0

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NRSD Finance Committee Overarching Goals

9/9/2015

1. Collaboration and development of budget process with NRSD Administration, with annual and long term perspectives.
2. Report regularly to School Committee in the form of interim reports and recommendations.
3. Work toward understanding components of Income, Expenditure, Liabilities and Assets of the NRSD.
4. Develop communications process to inform member town leadership and the member town communities about NRSD finances.

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#### NRSD Finance Committee

#### Tentative Calendar of Budget Related Topics

October 7

Energy

Maintenance

Capital Projects (initial survey)

October 21

Staff - Contract (Teachers, Non-teachers), Administration

Insurance

Transportation

November 4

School Choice (Expenses)

Charter School

Special Education

November 18

Capital Projects

December 2

Capital Projects

December 16

December 30 (a meeting date?)

January 13

January 27

Approved by Finance Sub Committee 10/7/15