

Minutes of the Finance Committee of the Board of Education
Regional School District 14 www.ctreg14.org
Monday, June 15, 2009

A meeting of the Finance Committee of the Regional School District 14 Board of Education was held on Monday, June 15, 2009 at 6:00 PM in the Conference Room of the Central Office, 5 Minortown Road, Woodbury, Connecticut.

Present were Committee Chairman Charles Cosgriff, committee members Monica Gati and Scott Baider, Director of Finance/Operations Jay Hubelbank. Committee member Carla Juhas arrived during the meeting.

Also present were Steve Sordi and Gary Suslavich. Pam Gengenbach arrived toward the end of the meeting.

Mr. Cosgriff called the meeting to order at 6:00 PM.

The committee discussed the following items:

1. Appointment of Auditor.

Mr. Hubelbank recommended the continued use of auditor Charles Heaven. He stated the cost is the same as last year; the auditor is very familiar with our systems and has experience with regional school districts.

After discussion, members all agreed to recommend Charles Heavens as auditor to the full Board.

2. Recommended change in banks.

Mr. Hubelbank is requesting to change banks from Bank of America to Webster Bank. Reasons given were:

The fees charged
Poor customer service
Website difficulty

After looking at three banks, Naugatuck Savings Bank, Newtown Savings Bank and Webster Bank, it is recommended that the board of Education approve our move to Webster Bank. Some of the reasons:

They allow us until 6:00 PM on Wednesday to make direct deposits
They require the lowest monthly balance to avoid fees
They have their own investment division to handle our pension plan
Their website was easy to navigate

After discussion and questions, all members agreed to recommend to the full Board for the change.

3. Health insurance for non-union staff.

Mr. Hubelbank reported on his finding of non-union staff who would take H.S.A. health insurance. 20 members are interested.
After questions and discussion, he will report back next meeting.

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4. Second quarter transfers

A listing of transfers was given totaling \$17,163. Most were for Special Education.

A report on the end of the year and last two quarters will be given in August.

5. Acceptance of Agriscience Grant

Mr. Hubelbank explained the grant. Most of the equipment is computer related. After final prices were obtained, it was possible to add additional items to the grant, all with approval from the State.

Older VoAg computers will be moved to the high school; some of the high school computers will, in turn, be moved to the lower grades.

The grant is for \$342,000, which includes \$17,000 from Region 14.

After questions and discussion, all members agreed to recommend acceptance of the grant to the full Board.

Motion to adjourn was made by Carla Juhas, seconded by Scott Baider. Motion carried.

Respectfully Submitted,

Charles Cosgriff

Charles Cosgriff
Finance Committee Chairman
Regional School District #14 Board of Education