

SPECIAL MEETING FINANCE COMMITTEE
Litchfield Board of Education
Monday, June 22, 2009, 6:30 p.m. Central Office Conference Room

Meeting was called to order at 6:30 p.m.

Members Present: Frank Simone and Frank Gorman. John Noone absent.

Also Present: J. Katzin, W. Shuhi, Pat Buccitelli and Dr. Wheeler.

MOTION made by Mr. Simone and seconded by Mr. Gorman: to approve the minutes of the special meeting of June 8, 2009.

MOTION carried. All votes were in the affirmative. There were no abstentions.

CJR pool use status and discussion:

- Grant from Seherr Thoss Foundation
- Breakout of costs among Litchfield, Region 6 and US Swim group
- Dr. Wheeler will report back to committee in July following action by Region 6

Financial report for period ending May 31, 2009, presented inclusive of projected end of year balance of \$247,203. The bulk of the budget balance is due to reduced special education cost for students placed out of district and ECS funding at 95%, which was higher than anticipated. Also, there were freezes in the 08-09 budget during the course of the year, and some accounts were not fully spent. This created an unprecedented situation. Discussion about administrative suggestions for use of these funds:

- Commitment to return \$45,000 ECS shortfall to town
- Other potential uses of funds including a payment toward the OPEB shortage, an actuarial valuation of the post retirement benefit liability, and a physical inventory of the district for insurance purposes.

MOTION made by Mr. Simone and seconded by Mr. Gorman to adjourn at 7:25 p.m.

MOTION carried. All votes were in the affirmative. There were no abstentions.