

FINANCE SUBCOMMITTEE MINUTES

November 26, 2012
North Middlesex Regional High School

PRESENT

Chairperson	Ken Brown	Member, Ashby
	Jonna Clermont	Member, Pepperell
	Susan Robbins	Member, Townsend
	Arnie Silva	Member, Pepperell (arrived at 6:50 PM)
	Robert Templeton	Member, Townsend (Alternate)

ALSO
PRESENT

Joan Landers	Superintendent of Schools
Julie Surprenant	Manager of Financial Operations
Richard Sullivan	Powers & Sullivan
Community Members	
Press	

1. The meeting was called to order at 6:35 PM

1. FY12 Audit

Richard Sullivan, Powers & Sullivan, provided an overview of the results of the FY12 audit conducted by his firm. He informed the Subcommittee that the district had a "clean opinion" with no findings. Mr. Sullivan reviewed the management letter comments, the Report on the Examination of Basic Financial Statements, and the reports on Federal Award Programs. He indicated that the audit included taking 200 samples (payroll, journal entries, etc.) There were no errors in any of the selections. Mr. Sullivan reported that the auditors were pleased with the results of the audit and commended Julie Surprenant and her staff for their preparedness.

2. FY14 Budget Timeline

The Subcommittee briefly discussed the proposed FY14 budget schedule. The Subcommittee agreed with the recommendation of the Superintendent to add meetings with the town finance committees and select boards as well as a community forum to the schedule. The Supt. will consult with the town administrators and report back at the next meeting with the dates for the additional meetings.

3. Date of Next Meeting – The secretary will poll the Subcommittee members to determine a mutually convenient date for the next meeting.

ADJOURNMENT

A motion was made by Jonna Clermont and seconded by Robert Templeton to adjourn.

The motion passed unanimously.

The meeting adjourned at 7:05 PM

Respectfully submitted,
Nancy Landry, Secretary