

HOPKINTON SCHOOL COMMITTEE
Monday, September 8, 2014
Special Meeting 4:30 PM
Administrative Conference Room
MINUTES

School Committee Chair Jonathan Graziano opened the regular meeting at 4:41 PM with the following present:

Members:

Mr. Jonathan Graziano, Chair
Ms. Ellen Scordino, Vice Chair
Ms. Jean Bertschmann, Member
Ms. Kelly Knight, Member
Ms. Lori Nickerson, Member

Also Present:

Dr. Cathy MacLeod, Superintendent
Mr. Ralph Dumas, Director of Finance

I. Pledge of Allegiance

II. Finance Policy Development: Mr. Graziano explained the purpose of this meeting is to develop a framework of policies. These policies will then follow the process used for approving policies; they will be reviewed during a Regular Meeting of the School Committee Meeting and will be posted for public comment before final approval.

School Committee members were asked to identify all topics they would like to cover during the discussion of financial policies.

Sample financial policies were taken from the Massachusetts Association of School Committees (MASC) website and several other school districts. The Committee reviewed, discussed and made changes to fit the uniqueness of the Hopkinton School District and Town in the following policies: Fiscal Management Goals *DA*, Annual Budget *DB*, and Budget Deadlines and Schedules *DBC*.

Budget Planning *DBD* was divided into four sections: Planning, Preparation, Publication and Public Review of Budget.

The policy Budget and Expense Transfer Authority *DBJ* generated a lengthy discussion. Mr. Dumas provided definition and explanation of terms and procedures currently used for budget and expense transfers. By general consensus the Committee desires to change past practices with the understanding that in some instances expediency is required. Ms. Scordino noted that the School Committee has responsibility for all budget transfers and the School Committee should not delegate that responsibility.

The Committee divided the policy Budget and Expense Transfer Authority *DBJ* into 3 sections: A. Budget Transfers; B. Expense Reclassification; and C. End-of-Year Balances. Budget transfers up to \$1,000.00 and made within a Program can be approved by the Superintendent prior to approval by the School Committee. The Committee also endorsed the inclusion of the definition of "Programs". The Committee reviewed past practices in handling End-of-Year Balances. Endorsed changes include approval by the School Committee to expend balances at an additional School Committee meeting to be held before the fiscal end of the year. The Policy Working Group will finalize language in this policy.

Mr. Dumas explained that warrants are a list of bills and the Town will not pay those bills until authorization by the School Committee has been received. By general consensus, the School Committee supported having information about the warrants included in the meeting packet. The information should include the bills and the account charged.

The policy Fiscal Accounting and Reporting *DI* was reviewed and changes made per Committee consensus. Fees and their allocation were discussed as well as Revolving Accounts. This policy will be drafted by the Policy Working Group

III. Adjournment

On a motion made by Ms. Scordino, seconded by Ms. Nickerson, the School Committee voted to adjourn the meeting.

Vote: Favor: 5 Oppose: 0 Abstain: 0 Absent: 0

The meeting was adjourned at 8:20 PM.

Respectfully submitted,

Jonathan Graziano, Chair
Ellen Scordino, Vice Chair