

# **LINCOLN-SUDBURY REGIONAL SCHOOL DISTRICT**

## **FINANCE SUBCOMMITTEE MINUTES**

**April 2, 2025**

Virtual via Google Meet

### **I. Call to Order**

The meeting was called to order at 7:31 pm

Present:

Maura Carty, Chair of the Subcommittee

Ravi Simon, Chair of the LSSC

Cathie Bitter, Vice-Chair of the LSSC

Also present:

Andrew Stephens, Superintendent/Principal

Kirsteen Patterson, Director of Finance and Operations

### **II. Public Comment**

There was no public comment.

### **III. Transfers**

Maura Carty introduced the topic and recapped the Subcommittee's prior conversation on this topic. Several other districts were referenced as examples for discussion:

- Lincoln Public Schools
- Sudbury Public Schools
- Concord Carlisle Schools
- Wayland Public Schools

The Subcommittee continued a discussion from the prior meeting about *when* you would know when a transfer is needed. There was agreement that transfers in Q1 and in Q2 are highly unlikely, though it might be helpful to know which line items are over and under in preparation for next year's annual budget. Kirsteen clarified that she wouldn't recommend transfers even in Q3 because she views it as a safeguard against potential rapid developments towards the end of the fiscal year.

Ravi Simon and Cathie Bitter asked the examples from the agenda. Ravi inquired whether there are significant differences between how those districts handle transfers and Cathie

inquired whether there was more context for transfers authorized in the examples. Kirsteen clarified that we don't know about additional context and cautioned that some of those example districts are very different from LS.

The Subcommittee discussed the E&D transfer scheduled to be voted on at the next School Committee meeting as an example of a transfer.

The Subcommittee discussed how to present transfers in the budget book. Kirsteen cautioned that there could be a trade off in presenting transfers because the column takes up space on the page. Maura suggested an adjusted budget number with an asterisk could indicate a transfer, and the transfers could be on another page. Cathie suggested that an adjusted budget more or less tracks the actuals and the budget book could show the original budget and the actuals because it may be useful to have the original budget as a baseline because actuals can reflect year to year fluctuations. Maura pointed out that the original budget book will still exist and could be referenced.

The Subcommittee returned to the question of timing for transfer approvals. Kirsteen felt the last meeting in June may work. She clarified that there is an end-of-year rush in June. Andrew Stephens clarified that the work would be done in May in a perfect world, but the reality on the ground is messier and the end of year accounting takes more time. The group agreed that transfer approvals should not interfere with the Finance Director's work and discussed options that might satisfy both parties.

Ultimately the group settled on a flow where transfers could get approved as they come up throughout the year, and a possible meeting in June/July could be scheduled to approve any last minute transfers.

#### **IV. Budget Book Discussion**

Maura suggested and the Subcommittee agreed that it would be good to take a look two districts each, to see what the group likes and dislikes about their budget books. Andrew suggested adding Acton-Boxborough to the list, which the Subcommittee agreed was a good idea. Each member took two districts, noted on a spreadsheet.

#### **V. Review and discuss quarterly reports format**

The Subcommittee agreed that the quarterly reports Kirsteen has been doing look great.

## **VI. Topics not reasonably anticipated by the Chair**

This is meant to be a running agenda item in case questions come up. The subcommittee briefly discussed how the Federal Government revoked unspent ESSER funds, but Kirsteen clarified that LS has used our pandemic funding already

## **VII. Review and approve meeting minutes March 5, 2025**

Maura Carty a motion to approve the Subcommittee meeting minutes from March 5. Ravi seconded the motion. A roll call vote was taken. The motion passed unanimously.

## **VIII. Adjournment**

Maura made a motion to adjourn the Subcommittee meeting. Cathie seconded the motion. A roll call vote was taken. The motion passed unanimously. The meeting adjourned at 8:22 pm.