

LINCOLN-SUDBURY REGIONAL SCHOOL DISTRICT

FINANCE SUBCOMMITTEE MINUTES

Thursday, January 30, 2025

7:00PM

Virtual

Present:

Maura Carty, Ravi Simon, Cathie Bitter

Also Present:

Andrew Stephens, *Superintendent/Principal*

Kirsteen Patterson, *Director of Finance and Operations*

Call to Order

The meeting was called to order at 7:05pm. The full Subcommittee was present.

Organization of the Subcommittee

Ravi motioned to appoint Maura as Chair of the Finance Subcommittee. Cathie seconded the motion. The motion passed unanimously.

Public Comment

No public comment.

Review of Procedures

Maura suggested that the Committee start with low hanging fruit, and tackle the 2 easier areas in which financial reporting processes might be improved. The Subcommittee referenced a document on the agenda with legal advice from School Committee Counsel.

Budget Questions: Warrants, Revolving Accounts, Transfers

Revolving funds:

The Subcommittee discussed a possible statutory requirement to set limits on revolving funds.

Kirsteen provided background information, including an explanation of how revolving funds work and for which purposes and sources of revenue LS uses revolving funds. She clarified that LS does not have limits on revolving funds and that G.L. c. 44, section 53E ½ applies to towns not regional school districts. The Subcommittee agreed that detailed quarterly reports should be sufficient for the School Committee to monitor the revenue and expenditures from revolving funds.

Warrants:

The Subcommittee discussed current practice on warrants (an LS School Committee member is assigned to physically sign the warrants, but the entire committee never has the opportunity to review the list or details). The Subcommittee agreed that while the amount of work it could take to implement improved financial reporting was a major factor, transparency for the community and School Committee was crucial.

While the School Committee can and does designate a member to sign warrants, there was a consensus that some sort of reporting on the warrants signed ought to occur. The Subcommittee looked at the reports that are attached to agendas for the School Committees for Sudbury Public Schools and Lincoln Public Schools. There was a consensus that a table with warrants signed could be an attachment to the LS School Committee agenda, and Kirsteen committed to starting to do this for upcoming meetings.

Transfers:

At issue here is the School Committee's legal obligation to approve transfers. Kirsteen provided background to define transfers as the movement of money between cost centers in the Budget. She explained that in her judgment, LS does not do transfers. Kirsteen also explained that cost centers often operate through separate line items (i.e. student services) so one can't just look at the broad categories listed in the Budget summary.

Maura acknowledged this and made the point that Budget line items are how the School Committee approved the budget and suggested it may be prudent to change the summary page in future if there is a better way to present that information.

Maura offered to assist Kirsteen in preparing a quarterly report of transfers, but Kirsteen felt that it would be best if these quarterly reports could be done automatically from her system to avoid human error.

Federal Funding

Ravi explained that considering federal executive orders, he thought it was prudent to include a brief discussion of federal funding for the meeting.

Kirsteen presented a document detailing the three types of federal funding (discretionary, entitlement, and student loans) and demonstrating that LS receives \$64,297 for all three ESSA grants and \$383,762 for IDEA, which Maura pointed out is included in the Budget book.

There was a brief discussion on other federal money which LS receives indirectly through the federal school lunch program and Medicaid.

The Subcommittee discussed scheduling considerations for the next meeting.

Adjournment

Ravi motioned to adjourn the meeting. Cathie seconded the motion. The motion passed unanimously. The meeting was adjourned at 8:11pm.