



EXECUTIVE FINANCE COMMITTEE MEETING  
MINUTES – October 20, 2015

In attendance:

Diana Fisher Gomberg, School Committee, Newton  
Kathleen Bodie, Superintendent, Arlington  
Bella Wong, Superintendent, Lincoln-Sudbury  
Helen Charlupski, School Committee, Brookline  
Ed Heller, School Committee, Weston  
Colleen Dolan, Executive Director, EDCO Collaborative  
Judith Vaillancourt, Associate Executive Director, EDCO Collaborative  
Thomas Markham, Director of Business Management, EDCO Collaborative  
David King, Treasurer

The meeting was called to order by Ms. Fisher Gomberg at 10:35 am.

Old Business:

Thomas Markham reported the central office reorganization has gone smoothly. He will continue to assess staffing levels as the year progresses.

Colleen Dolan reported the LABBB administration is ready to sign the agreement after LABBB's next Board meeting. In the meantime, LABBB has been billed at last year's rates.

Mr. Markham reported FY15 year-end numbers in four categories: general fund, relocation – facility improvements, relocation – building retrofit, furniture, and equipment, and software. Mr. Markham provided a handout depicting a breakdown of the 4 areas.

- General fund numbers are to be determined. It is necessary to separate out relocation and technology funds and to adjust amounts designated as depreciation which did not fit the definition. The auditors are assisting with this.
- Relocation – facility improvements came out under budget by \$19,943. Improvements were financed over 12 years and are funded through the annual budget.
- Relocation – building retrofit, furniture and equipment came out under budget by \$49,465. Funding sources are: Seefurth endowment (32%), LABBB (19%) Transportation (2%), EDCO Greater Boston funds (47%)
- Tyler Technology software, including new chart of accounts – exceeded budget by \$10,964. Funding sources: EDCO (50%), LABBB (50%)

Mr. Markham also provided three report samples to show how he will provide financial reports moving forward. The goal is to report year to date information in the same format as the budget. The committee approved of the report format.

Ms. Dolan reminded the committee it is not too late to purchase slots for the North Crossing alternative program at a discount.

Ms. Dolan reported MOEC has been asked by DESE to share erate information. A handout will be provided at the Board meeting for each district to see their current status with applying for erate funds.

Revised Board Operations policy book section will be presented to the Board. Ms. Dolan thanked EFC members who read the sections and suggested edits.

A motion was made by Kathleen Bodie and seconded by Helen Charlupski to adjourn. The meeting was adjourned at 12:25 pm.

Respectfully submitted by Colleen Dolan, 12.17.15.

*Colleen Dolan*

DRAFT