

# Colonial School District Citizens' Financial Oversight Committee

## Meeting Minutes for March 7, 2023

**Called to Order:** 5:33pm

**Members in Attendance:** Matt Jacobs, Emily Falcon, Debra Sharrow, Susan Jones, Molly Keohane, Tanya Kerns, Dawn Green

**Agenda:**

**I. Accept Previous Meeting Minutes**

- a. Minutes from previous meeting were not distributed, will be reviewed during next meeting.

**II. Monthly Variance Report (as of January 31, 2023)**

- a. Fiscal year is 58.33% completed.
- b. Report has been updated to reflect final budget.
- c. Revenue:
  - i. State: Just awaiting salary loads, as needed. Majority has already been loaded.
  - ii. Local: Will start to see interest at some point this year.
  - iii. Federal: All Federal allocations have been received.
- d. Expenditures:
  - i. School budgets are overall in-line, being spent through.
  - ii. Most budgets in-line, some "hot" lines are expected.
  - iii. Technology: Spent funds have finally been moved to ESSER funds, so better aligned now.
- e. Motion to recommend approval: Molly Keohane moved to recommend approval of the report, seconded by Dawn Green. Motion Carried 6-0.

**III. Policy Discussion**

- a. Tanya updated the committee By-laws with various updated language changes.
- b. Sending out updated By-laws for review; will introduce in April meeting and vote in May meeting.
- c. Reviewed Board Policy recommended changes.

**Meeting Closed:** 7:27pm