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