

# MINUTES – FINANCE SUBCOMMITTEE OF Wayland School Committee

May 8, 2015

A meeting of the Finance Subcommittee of the Wayland School Committee was held on Friday, May 8, 2015, at 11:00 A.M. in the School Committee Conference Room on the Second Floor of the Wayland Town Building.

**Present:**

Donna Bouchard  
Barb Fletcher

**Also:**

Kathie Steinberg  
School Committee member

Carol Martin  
Finance Committee's Liaison for the Schools

Anette Lewis

The meeting was convened at 11:07 a.m. and announced that the meeting was being recorded on WayCam.

**1. Comments & Written Statements from the Public:**

There were no public comments.

**2. Revolving Accounts and Grants:**

(a) *Discuss Revised Basis for Allocation of Direct and Indirect Expenses Document for Wayland School Community Programs, including Full Day Kindergarten*

In Susan's absence, the Subcommittee discussed how this topic would be discussed at the next School Committee meeting. It was agreed that Donna would bring the existing cost allocation agreement to the School Committee to gather their general comments. The Finance Subcommittee would then discuss this agreement at its next meeting, incorporating the School Committee's feedback and Susan's proposed revisions. In addition, in the interim, Donna will speak with the DOR to seek their guidance regarding certain issues. Barb will provide the current agreement to Diane to upload for Monday's School Committee meeting.

(b) *Discuss Source of Funds for Payment of Prior Year's OPEB Obligations for BASE and The Children's Way*  
Barb explained that she believes the question related to this topic concerns the source of funding for the prior year's OPEB charges for the revolving accounts, current year operations or surplus funds. Both Barb and Donna understood the source to be surplus funds. However, the Subcommittee will discuss this topic at its next meeting when Susan is present.

(c) *Review Prior Year Offsets for Revolving Accounts*

Barb provided the amounts of prior year offsets. Barb agreed to follow up with Susan to confirm which line items the offsets are allocated to and to confirm that they are over and above the fringe benefit transfers. The Subcommittee will discuss this topic at its next meeting.

(d) *Review Draft Fee-Based Fund Policy*

A draft of the Fee-Based Fund policy, revised to reflect how deficits in these revolving accounts are covered should they occur in a particular year, will be brought back to the Finance Subcommittee at a future meeting.

A question was asked as to which attorney was representing the School Committee related to the determination of which statutes underlie the revolving accounts, Town Counsel or Jim Toomey of Murphy, Hesse, Toomey and Lehane.

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- (e) *Review FY15 Annual and FY15 Q3 Financial Information for Certain Revolving Accounts, including BASE, Pegasus, The Children's Way, Global Language, Tutoring, Enrichment, Full Day Kindergarten, Building Use, Professional Development and Curriculum*

The Subcommittee discussed the idea of incorporating the approval of the budgets for the programs underlying the Fee-Based Fund accounts into the annual budget process. Barb will also follow up with Susan about generating monthly cash flow reports for each program, where it makes sense. Last, Barb will ask Susan to provide the Subcommittee with an update regarding the MUNIS software upgrade that will provide improved reporting, specifically budget versus actual comparisons.

**3. Financial Matters:**

- (a) *Review Revised Student Activity Account Guidelines and Procedures Manual*

The Subcommittee received the revised Student Activity Account Guidelines and Procedures. This topic will be discussed at the next meeting.

- (b) *Review Revised Draft of Town of Wayland Indirect Cost Allocation Agreement for Certain Municipal Expenses*

The Subcommittee will discuss with Susan at its next meeting why the Schools don't have a record of retired school employees that we can then check against payments that are made to the Middlesex Retirement Board. The Subcommittee will ask seek clarification regarding Footnote #1 in this agreement as to whether the retirement insurance provision applies to Wayland.

- (c) *Review FY15 Q3 Financial Report Broken Down by Personnel and Non-Personnel Subcategories by Location*

The Subcommittee will discuss this topic at its next meeting. The Subcommittee also discussed the concept of a budget projection tool, such as the one used by Weston.

- (d) *Possible Review of Proposal from Edvocate, including Cost Estimate for Conducting an Assessment of the Custodial Services*

No new information was received by the Subcommittee. So it will be discussed at the next meeting.

- (e) *Consent Agenda*

This agenda topic was passed over.

- (f) *Future Agenda Topics*

No other agenda topics were suggested.

- (g) *Public Comment*

Positive comments regarding the work of the Committee were offered, as well as the length of the meetings.

- (h) *Adjournment of School Committee Meeting*

Upon a motion duly made by Barb Fletcher, seconded by Donna Bouchard, the School Committee voted unanimously (3-0) to adjourn the Regular Session at 11:45 a.m. Kathie Steinberg left the meeting.

- (i) *Consent Agenda*

Upon a motion made by Barb Fletcher, seconded by Donna Bouchard, the Finance Subcommittee voted unanimously to approve the March 27, 2015 minutes, as written.

The remaining outstanding minutes will be reviewed at the next meeting.

**4. Adjournment:**

Upon a motion duly made by Barb Fletcher, seconded by Donna Bouchard, the Finance Subcommittee voted unanimously (2-0) to adjourn the Regular Session at 11:52 a.m.

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Respectfully submitted,



Barb Fletcher  
Wayland School Committee

Corresponding Documentation:

1. Agenda
2. FY15 Q3 Report for Revolving Accounts
3. Memo from Susan Bottan re: Student Activity Account Guidelines and Procedures
4. Revised Student Activity Account Guidelines and Procedures
5. Memo from Susan Bottan re: Town of Wayland Cost Allocation Agreement
6. Revised Town of Wayland Cost Allocation Agreement
7. Draft Finance Subcommittee Minutes of March 27, 2015