

**Town of Preston
Board of Education
Finance Committee Meeting
Thursday, March 10th, 2022
6:00 pm**

1. Call to Order

Chairman Nugent called the meeting to order at 6:02 pm.

Sean Nugent (SN)
Cindy DuPointe (CD)
Zach Maurice – BoF Liaison
Superintendent Seitsinger (SS)
Vicki Schwery (VS)
Cindy Varricchio (CV)

Guest: Charles Raymond

2. Public Comment

No public comment was provided either via email or during the virtual meeting.

3. Approval of Minutes:

A motion was made by CD and seconded by SN to approve the regular meeting minutes of March 3rd, 2022. All in favor; motion carries.

4. Business:

A motion was made by CD and seconded by SN to add the discussion on FY22 update to the agenda. All in favor; motion carries.

- **FY22 Update:** CV and VS walked the team through the monthly report. The team appreciated the new cover letter and the inclusion of the high-level budget summary. It is clear that we are on track with no surprises occurring.
- **FY23 Budget Workshop**
 - **Special Education, Utilities/Supplies, Admin, Operational, and Technology:** CV reviewed the updated draft spreadsheets.
 - **Review/Discuss Initial Roll Up of FY23 Operating Budget:** SS and CV indicated that the first roll up was significant and that they recognized some adjustments were needed. Accordingly, they conducted a first pass adjustment and reduced the initial estimated increase by over \$300,000. This results in a potential increase from FY22 of roughly 9.2%. The team discussed this at length and recognized that the largest contributors to the increase are salaries, Health/Dental, Special Education, and Secondary Education. It was agreed that we should present the high-level perspective at the next full board meeting to seek their guidance.
 - **Next Steps:** For the next meeting we will review and discuss the BoE feedback/comments regarding their initial reaction to the draft FY23 budget and finalize the full packet for submission to the board on 3/24.

5. Adjournment

A motion was made by CD and seconded by SN to adjourn the meeting at 7:52 pm. All in favor; motion carries.

The next regular FC Workshop will be held on March 17th, 2022, at 6 pm.

Respectfully submitted,

Sean Nugent