

Finance Committee Meeting

Thursday, January 5, 2012

BMS Home Economics Room

RSU 1 Board Members: Tim Harkins, Chet Garrison, Julie Rice

Community Representatives: Stephen August, Paul Gamache

Staff: Debra Clark, Ruth Moore, Patrick Manuel

Hank Farrah from Runyon, Kersteen, and Ouellette presented the annual financial report for the year ended June 30, 2011. The district only received one significant deficiency which was for segregation of duties because of the limited number of staff we have in the business office. There were no other deficiencies noted and the business office was commended for being well prepared and thorough.

The committee worked to finalize the community budget survey. The goal is to get the survey on-line the week of January 9th and keep it open until the end of January. The district will work diligently to advertise this survey on various websites and in local newspapers.

The committee discussed the overall budget and members shared their observations and possible areas to explore for savings. A handout was presented that compared RSU 1 to other districts with respect to budget categories.

Next meeting is Thursday, February 2, 2012.