

Financial Oversight Committee of the  
Region 9 Board of Education  
May 29, 2007

*Filed subject to approval*

Attendance: Poltrack, Lewis, DeSalvo, Karvelis, Herrmann, Mayer, Cable

Also in attendance: Sullivan

Mrs. Poltrack called the meeting to order at 7:03 pm.

Mr. Lewis corrected the April 24, 2007 FOC minutes. SRO should read SRI. Mr. Lewis moved to accept the minutes. Mr. Karvelis seconded this motion. Mr. Mayer abstained. Motion passed unanimously.

No Public Comment

Mrs. Sullivan presented three invoices from the building project to be approved. They were:

Cormody & Torrance	\$9,987.00
Navigant	5,880.00
O & G	<u>2,148.75</u>
Total	\$18,016.74

Mr. DeSalvo moved to recommend to the Region 9 Board to pay these invoices. Mr. Karvelis seconded this motion. Motion passed unanimously.

Mr. Mayer asked about the delta between the \$1,000,000 approved in the referendum and the bids for the specified projects. Mrs. Sullivan said the bids are coming in and the roof heating units have come in under estimate. She anticipates that all projects, except for the master plan, will be complete before September 1, 2007 and that the money from the referendum will cover all expenditures.

Mrs. Sullivan briefly discussed the health insurance analysis. She expects a surplus at the end of the year of approximately \$163,000. She would like to begin the new budget year with a surplus of approximately \$200,000 to cover two months' expenses.

Mr. Herrmann motioned to adjourn the meeting. Mr. Karvelis seconded this motion. Motion passed unanimously. Meeting was adjourned at 7:24 pm.

Respectfully submitted,

Roberta Cable, Secretary