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**WILTON-LYNDEBOROUGH COOPERATIVE  
FINANCE COMMITTEE MEETING  
Thursday, December 9, 2021  
Wilton-Lyndeborough Cooperative M/H School  
5:30 p.m.**

The videoconferencing link was published several places including on the meeting agenda.

Present: *Brianne Lavallee, Adam Lavallee, Jim Kofalt, Kristie LaPlante*

**I. REVIEW FINANCIAL REPORTS**

- a. Kristie presented YTD expenditures. The “encumbered” column consists of expenses that have already been incurred, plus purchase orders for products & services for which there is a short-term need, plus blanket PO’s. There was some discussion as to whether the use of blanket PO’s is overused, and common agreement that it should be dialed back. Instead, need should be established and expenses justified as a routine matter.
- b. Kristie pointed out that some payroll expenditures are categorized differently than in the original budget. As a result, some line items appear to be substantially over budget, whereas others appear to be substantially under budget. The net result is that we are on budget, but it can be misleading unless it is understood in context. Adam suggested a summary page that shows all of those accounts and clearly illustrates the net result.
- c. Jim suggested conditional formatting to highlight numbers that are substantially above or below target spending rate. Jim will make some edits and send the spreadsheet to committee members for comment.

**II. PROCUREMENT POLICIES**

- a. We discussed the need to review a wide range of fiscal policies, not just procurement. We will do this in support of the Policy Committee, as Brianne chairs that committee and can take Finance Committee input to the rest of the Policy Committee.
- b. DAF policies relate to federal funding, and are currently lowest priority for review, as they are up to date and don’t require revision.
- c. DJ/DJB are brief and delegate to the Superintendent to develop procedures. The committee agreed that such procedures should be published on the website, alongside the policies that authorize them. These need to be revisited. Kristie will reach out to other districts to see what they can provide as model procedures, and will reach out to the BA Assn.
- d. Policies should also cover disposal of assets (e.g. projectors that are being taken out of service) so that we have clear records of what is happening to salvaged equipment and can ensure that the district is getting maximum value when assets are retired.

**III. RECORDS RETENTION**

- a. As with some of the other policies, existing Board policy EHB delegates to the Superintendent the task of developing procedures. Again, we need to develop and review details. Brianne provided some model policies to the committee, which we will review and consider as a foundation for potential new policies and/or procedures. Kristie will also ask other districts what they are doing. Jonathan Bouley needs to be involved as well, as many of those records are digital, and there are significant

49 requirements with respect to RSA 91-A, FERPA, and other statutory/regulatory  
50 compliance standards.

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52 **IV. APPROVAL OF MINUTES**  
53 a. Minutes from October meeting were approved without modification.

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55 **V.** Next meeting will be Thursday January 13<sup>th</sup> at 5:30 PM

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57 *Respectfully submitted,*  
58 *Kristina Fowler for Jim Kofalt*  
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DRAFT