

**FINANCE COMMITTEE MINUTES
FEBRUARY 1, 2016**

Attendance: Deirdre d'Albertis, Deirdre Burns, Mark Fleischhauer, Joe Phelan, Tom Burnell

Transportation Update: Tom recently met with our transportation vendor management. The details of this update should be discussed in Executive Session.

Cafeteria Update: The committee members reviewed recent financial data. Participation appears to be down slightly, while food costs have gone up. There is currently a loss of \$16, 373, though this will be lower once inventory on hand is used up. This is approximately \$2,000 more than last year at this time.

The committee requested to review participation numbers.

The program is due for a CRE review in March. This review will coincide with the review of the Red Hook program around the same time. This is a state audit of the cafeteria program in which they look at the lunch menus and their nutritional value; how we count students especially free and reduced. This is an every 5 year event. The results of the review should be available a month or two after the review is completed.

The amount of unpaid charge balances has come down.

The online payment system is working very well.

Budget update:

Each school building has been asked to reduce expenses by \$100,000 and each department by \$50,000. This would reduce the budget gap by \$500,000. Once the buildings and departments have completed this task, the list of proposed cuts will be produced for review.

The committee briefly discussed potential cuts due to declining enrollment and cuts to the athletic program.

Respectfully submitted,

Mark Fleischhauer