

BOARD OF EDUCATION  
FINANCE STANDING COMMITTEE

MINUTES

Monday, January 13, 2020  
Conference Room A

5:30 p.m.

I. **Call to Order**

Finance Committee Chairperson Steven Silvia called the meeting to order at 5:32 p.m.

II. **Roll Call**

Present at the meeting were Steven Silvia, Paul Vessella, Michael Branda, Jessica Weaver, Lou Jachimowicz and Dr. Maureen Brummett.

III. **Public Participation**

None

IV. **Old Business**

None

V. **New Business**

- The committee discussed all accounts managed by NPS and how they are governed/managed:
  - Bank of America accounts
  - Student Activity Funds
  - Scholarship funds
  - ChromeBook Insurance Fund
  - Other funds/accounts identified
- The committee discussed the Duties/Responsibilities of Committee Members. The Board policy was provided regarding this item.
- The Committee reviewed the State Law and Procedures regarding Budget Transfers
- The Committee discussed future topics, timing, and frequency of committee meetings during the 2020 year. The next meeting was set for February 3 @6:30 with the following agenda:
  - to discuss Superintendent recommendations regarding the frequency of reports on Student Activity accounts and reporting of budget transfers
  - report on the process involved in awarding/managing scholarships
  - report on the process of how new line items are added to the student activity accounts
- The Committee discussed the 2020-2021 Budget Process

VI. Public Participation  
None

VII. Adjournment  
Paul Vessella moved to adjourn the meeting. Jessica Weaver seconded the motion.  
Motion passed unanimously. The meeting was adjourned at 7:23 p.m.