

Madison Public Schools
Finance Committee Meeting
Tuesday, April 25, 2023
5:30 pm

Meeting Minutes

In attendance: Christine Maisano, Emily Rosenthal, Seth Klaskin, Craig Cooke, Zoe Roos, Stacy Nobitz

Meeting called to order at: 5:33pm

I. Fiscal Year 2022-2023 Budget Update

- a. Stacy Nobitz shared a budget update of available funds (\$585, 378), projected deficits, and potential requests to use end of year available funds. Largest surplus area is HR - \$442, 619.
- b. Finance committee shared their endorsement for line transfers on areas with projected deficits or timely priorities:
 - i. General Ed legal - \$30,000 (projected deficit)
 - ii. Brown School improvement main office - \$377,400
(not a deficit, but a priority as part of Brown School improvements)
 - iii. Special Ed - \$41,000 towards the current \$141,000 deficit (this is a moving target - we have the special education reserve fund at \$350K right now) – would like to leave that untouched at this time and use end of year funds to fill the gap.
 - iv. This will come to the board for approval at next meeting

II. Dr. Cooke spoke about the \$75K reductions in next year's budget – this will come to the board in May

- i. \$50K electricity and liability insurance
- ii. \$25K out of retirement savings

III. Public Comment: none

Meeting adjourned at: 5:57pm

The Town of Madison does not discriminate on the basis of disability, and the meeting facilities are ADA accessible. Individuals who need assistance are invited to make their needs known by contacting the Town ADA/Human Resources Director, Debra Ferrante, at 203-245-6310 or by email at ferranted@madisonct.org at least five (5) business days prior to the meeting.