

Budget Committee Minutes  
May 6, 2015

Attending: Jake Daigneault, Jean Walker, Travis Works, Justin Belanger

Visitors: Brenda Hogate

1. Insurance:

The committee reviewed the current individual health insurance plans being offered to full-time employees at CRCS. Justin Belanger will be working with Nikki Shields to determine the best possible insurance policies for our employees for the 2015-2016 school year. He will also work on creating a better management system of deductions and fees through payroll instead of out-of-pocket expenses.

1. Bookkeeping:

All line items are being entered into QuickBooks Pro for ease of managing line items. These will be ready for the July 1, 2015 start date of the new fiscal year.

2. Library loan:

The committee discussed the cost of paying the library loan over the remaining loan period or paying it off now. Paying the loan off now would save \$2,140 interest fees per year for a total of \$6,420.

**Recommendation: The Board approve paying off the library loan principal in total.**

3. Budget Discussion Fiscal year 2015-2016

Justin and Travis reviewed the latest draft of the budget. We should know health insurance costs next week. Decisions on Charter School legislation, General Purpose Aid and Retirement amounts will be available over the coming weeks. These decisions could affect the District's budget in a positive way.

4. Priorities in crafting this budget

The budget committee would like to get all salaries and benefits in line with Essential Programs and Services (EPS) using the State of Maine salary guide ED279.

Next budget meeting will be scheduled for May 18, 2015 at 5:00.

Respectfully submitted by Jean Walker