
MINUTES
THOMASTON BOARD OF EDUCATION
Budget/Audit Committee Meeting

Thomaston Town Hall
Superintendent's Office
Monday, September 12, 2016
5:00 p.m.

Budget/Audit Committee Members:

Dave Colavecchio
Roxy Fainer
Alexander Lee
Francine Coss
Todd Bendtsen

1. Call to Order

- 1.1. **Chairperson Roxy Fainer** called the meeting to order at 5:05 p.m.
- 1.2. Board Members in Attendance: **Chairperson Roxy Fainer, Superintendent Francine Coss** and **Todd Bendtsen**
- 1.3. Members absent: **David Colavecchio** and **Alexander Lee**

2. Reports

2.1. August Business Report

The Following topics were included in the July 2016 Business Report:

- State Department of Education Memorandum – Internet Access to 2015-2016 Audit Instructions and Agreed Upon Procedures for Audits of Federal Awards and State Financial Assistance
- State Department of Education Memorandum – Internet Access to 2015-2016 Agreed upon Procedures for the Audit of Forms ED001C and PSIS

- State Department of Education Memorandum – Internet Access to 2015-2016 Instructions for Audits of Federal Awards and State Financial Assistance.
- ED001 Report
ED001 is report that is required for the State of Connecticut. ED001 is the only required report by the state that has a financial penalty if it is not filed on time. The financial penalty is \$10,000.00 a day. The report is a series of financial schedules
- August Finance Report
The Following topics were included in the July Finance Report:
 - *2015/2016 Year End Transfers \$686,339.66*
 - 2015/2018 Grant Report
 - August 2016 Expenditures 2015-2016 \$292,854.48
 - August 2016 Expenditures 2016-2017 \$825,972.88
 - August 2016 Transfers \$30,000.00

3. **Adjournment**

3.1. The meeting adjourned at 5:29 p.m.