

## WEST ISLIP BOARD OF EDUCATION FINANCE COMMITTEE REPORT

COMMITTEE NAME: Finance Committee

DATE OF MEETING: September 8, 2015

COMMITTEE MEMBERS PRESENT: Scott Brady  
Bob Ulrich

BOARD MEMBERS IN ATTENDANCE: Steve Geller  
Kevin O'Connor

ADMINISTRATORS PRESENT: Bernadette Burns, Superintendent  
Wendy Duffy, Assistant Superintendent for Business

OTHERS PRESENT: June Mellon, Treasurer  
Robert Nocella, Purchasing Agent  
Pat Plompen, Internal Claims Auditor

PURPOSE OF MEETING: Review warrants for the month and discussion of pertinent fiscal matters.

MEETING REPORT: Meeting called to order at 7:30 pm  
Pledge

### Treasurer's Reports:

#### School District Funds – July 2015

- Approved by the Committee for submission to the Board

Wendy Duffy reviewed with the Committee the recent TAN (Tax Anticipation Notice) borrowing. The district budgeted for \$29,500,00.00 at .75% interest. The actual amount the district is borrowing is \$25,000,000.00 and the effective net interest rate cost is .53%.

#### Payroll Summary Report – July 2015:

- Presented and accepted by the Committee

#### Financial Statements for July 2015:

- Financial statements for the period 7/1/15 – 7/31/15 were presented

#### Internal Claims Audit Report:

- Presented and accepted by the Committee

#### System Manager Audit Trail for 8/1/15 – 8/31/15:

- Presented and accepted by the Committee

#### Budget Transfers:

- Presented and Accepted by Committee for submission to the Board

#### Reviewed Warrants:

- The Finance Committee received the warrants.

Reviewed Board Agenda Finance Items:

- Approval of Surplus:  
Buildings & Grounds - 1997 Chevy Van #502, Plate #AG6436, Vin #1GBHG35R1V1082432  
1998 Ford Van #509, Plate #AG6462, Vin #1FDSE371WHB13368  
High School - 33 Obsolete AP Biology Textbooks, Pearson; ISBN: 0-8053-6777-2
- Approval of 2015 - 2016 Special Education Contracts:  
Babylon UFSD  
Da Vinci Education & Research, LLC  
Little Flower Children & Family Services of New York/Summer 2015  
The Center for Developmental Disabilities

Meeting was adjourned at 7:39 PM