

**WEST ISLIP BOARD OF EDUCATION  
FINANCE COMMITTEE REPORT**

COMMITTEE NAME: Finance Committee

DATE OF MEETING: August 13, 2019

COMMITTEE MEMBERS PRESENT: Annmarie LaRosa  
Ron Maginniss  
Paul Michaluk

BOARD MEMBERS IN ATTENDANCE: Steve Gellar  
Richard Antonello  
Thomas Compitello

ADMINISTRATORS PRESENT: Bernadette Burns, Superintendent  
Elisa Pellati, Assistant Superintendent for Business

OTHERS PRESENT: 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 p.m.

- Treasurer's Reports:  
Extra-curricular Funds – March, April, May and June 2019
  - Presented and accepted by the Committee
- Payroll Summary Report – May and June 2019
  - Presented and accepted by the Committee
- Financial Statements – May 2019
  - Presented and accepted by the Committee
- Internal Claims Audit Report for June and July 2019
  - Presented and accepted by the Committee
- System Manager Audit Trail for June 2019
  - Presented and accepted by the Committee
- Payroll Certification for 6/14/19, 6/26/19, 6/28/19, 6/29/19, 6/30/19, 7/12/19, 7/26/19
  - Presented and accepted by the Committee
- Review of Warrants
  - The Finance Committee received the warrants

- Reviewed Board Agenda Finance Items:
  - Approval of Budget Transfers
    - Presented and accepted by Committee for submission to the Board
  - Approval of Surplus:
    - Miscellaneous IT/AV equipment
  - Approval of Donations/Resolutions:
    - Beach Street MS – Ahold \$1,549.66
    - Manetuck Elementary – Ahold \$1,096.28
    - Manetuck Class of 2019 - \$650 for Bench
    - Increase to the 2019-2020 budget \$3,295.94
    - Acceptance of Corrective Action Plan – Internal Audit
  - Approval of Change Order
    - Change Order No. 4 Five Twelve Restoration, Inc. \$30,000
  - Approval of 2019-2020 Contracts:
    - Babylon UFSD
    - Green Chimneys School
    - Nassau Suffolk Services for Autism
    - Edward M. Petrosky, Psy.D.
    - Woods Services, Inc.
    - Final ES BOCES Contract for Cooperative Educational Services 2018-19
  - Discussion Items:
    - TAN/BAN Results – On July 23 the District went out for a \$19 million Tax Anticipation Note (TAN) and a \$37.4 million Bond Anticipation Note (BAN). The net interest rate for the TAN and BAN were 1.35% and 1.37%, respectively.
    - The District received an inquiry about the rent from Ask US that was discussed. Ask US is looking for a reduction in the usage of the gymnasium and would like a corresponding decrease in the rent. The lease agreement expires in June 2020 and will be reevaluated at that time.
    - Preliminary fund balance was discussed for the 2018-2019 school year.
    - The District will be engaging New York State School Boards Association (NYSSBA) for a complete policy update, which will include the update of our entire policy manual as well as putting our policy manual in an e-policy format online. This process will take approximately 12-24 months.

Meeting was adjourned at 8:00 p.m.