



Inspiring Dreams. Growing Possibilities.

## **Finance Committee Meeting Minutes**

April 20, 2023

10:15 am | In Person & Zoom

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### **Members Present**

Tim Houghton, Chair  
Judy DeLuca-Ford  
Damion Jones  
Joe White  
Brian Phillips  
Tom Donovan

### **Staff Present**

Bill Kent  
Debbie Akin  
Pam Thomas

### **Call to Order**

Tim Houghton called the meeting to order and welcomed the members to the meeting. The Finance Committee meeting is a public meeting, and the meeting details are available on The Biome School website.

### **Agenda Items**

#### **A. Approve Minutes**

Tim called for a motion to approve the minutes from the last meeting, motion was approved & seconded, motion carried.

#### **B. Review Monthly Financial**

Bill Kent reviewed the March 2023 financials.

#### **C. Present & Future Facility Needs**

1. The Biome will receive a grant from DESE for \$27k to upgrade school security
2. Toilets with automatic flushers will be replaced with hand flushers
3. Small pavers will be installed around the playground
4. Repair privacy fence along the Olive Street side of the playground
5. Two (2) climbing structures will be added to the playground
6. Horizontal climbing wall to be added in the gym
7. Bill Kent requested to use capital funds reserve for these needs
8. Judy DeLuca-Ford requested a reserve study for repairs i.e., HVAC & Roofing
9. The Finance Committee will take the lead on new facilities



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**D. Outside Auditor Change**

A motion was made, seconded, and approved to terminate relationship with current auditors Kerber Eck & Braeckel LLP and replace with Schmersahl Treloar & Company. Tim Houghton will send termination letter to KEB and advise ST that they will have the contract going forward.

**E. Schedule of Monthly Insurance Costs**

All Insurance costs were reviewed. Suggestions made to work more closely with broker to get lower costs.

**F. Banking & Investment Update**

A motion was made to invest \$400k to Edward Jones Treasury Bills, motion was seconded and approved. Two accounts will be moved to Edward Jones and 2 accounts to remain at Simmons Bank.

Finance committee will review the status and state of school each month to determine if we need to cash in or re-invest.

**G. New Business**

There was no new business.

**Adjournment**

The meeting was adjourned at 11:30am.

Respectfully Submitted,

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**Prepared By: Pam Thomas  
Development Coordinator**

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**Approved By: Tim Houghton  
Finance Committee Chair**