

Budget/Finance Meeting

August 16, 2021

Attendees: Danielle, Angela, Marvin, Marcey, Linda, Emilie, Tim, Erin, Randy

Call to order at 12:00

Approve minutes from 7/19/21, Motion to approve: Marvin, 2nd: Tim, minutes approved

Agenda items

- 4th quarter budget to actuals (attach Linda's report)
 - Breakdown of schools
 - Reporting anything with a 10% or greater variance for under or over- budget items
 - Linda will send out the final numbers that we are looking at right now
- Newbury Land Purchase
 - Title search reveals right-of-way goes with property
 - Hold harmless insurance available
 - Liability insurance a big concern
 - Does title insurance cover pre-existing disputes?
 - Marcey voiced concerns of surplus use for one school, judgement of spending when tension over budget
- Energy Efficiency audit updates (Randy will ask them about the separation of River Bend and OHS as far as getting more out of the solar credits)
 - No updates on splitting
 - Overall energy audit is in process
- Update on Trust fund/scholarship fund project
 - No interest from area colleges
 - Linda to post on a Business manager's discussion site
 - Should we reach out to management company

Items for future discussion:

- Update on sidewalk study and if there are next steps
- Energy audit/Solar
- Finance committee involvement in Esser allocation – need to reach out to OESU as funds are SU-wide
 - Reference materials regarding Esser and uses can be found on OESU website
- Did Kaitlin have any luck with UVM contact regarding Business grad projects?
- Budget timeline

Next meeting: September 20th from 12-1pm