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