

**Ellington Board of Education
Finance Committee Meeting**

**Board of Education Conference Room
Tuesday, September 19, 2023**

A meeting of the Finance Committee was held on Tuesday, September 19, 2023, in the Board of Education Conference Room, 47 Main Street, Ellington, CT.

The meeting was called to order at 5:00 p.m. by Liz Nord.

PRESENT Liz Nord, Chair, Jen Dzen, Miriam Underwood, Steve Viens

ALSO PRESENT Ms. Alisha Carpino, Director of Finance and Operations
Dr. Scott Nicol, Superintendent

AGENDA ITEMS

FY2023 Final Expenditures

Ms. Carpino shared an update regarding the 2022-2023 budget, stating that the closeout of the 2022-2023 budget is completed. Ms. Carpino also stated that the audit is going very well and near completion. Ms. Carpino shared that the motion for the transfer of unexpended funds was approved by the Town of Ellington and the Board of Finance on September 6, 2023, and that the total of the transfer was \$29,657.51.

FY2024 Update

Ms. Carpino provided an update regarding the 2023-2024 budget, stating that it was early in the year and that some encumbrances were still being reviewed. Ms. Carpino stated that next month's meeting would be longer with more information and topics to be covered as we move into the budget season and get further into the fiscal year.

Electric Rate Update

Ms. Carpino provided an update on the electric services rate, stating that a contract was acquired locking in a rate of .1147 per kilowatt for the next two years starting November 1, 2023. Ms. Carpino stated that a quick analysis against rates and usage from the prior budget year predicted an estimated savings of \$30,000.

ADJOURNMENT

MOTION

First: M. Underwood
Second: J. Dzen
To adjourn the meeting of the Finance Committee (5:30 p.m.)
Motion carried unanimously.

Respectfully submitted by Ms. Liz Nord, Finance Committee Chair