

Minutes Holden Finance Committee, March 8, 2023, Senior Center

Members Present: Paul Challenger, Dave White, Chris Lucchesi, Don Graves, Al Berg, Jane Titcomb, Stephanie Adams, Donna Wallace, Marilyn Foley

Also Present: James Reilly, Superintendent WRSD, Michelle Grise, Director of Business and Finance WRSD, Selectman Gerri Herlihy, WRSD School Committee Members: Jana Brennan, Laura Kirshenbaum, Maleah Gustafson, 1 other member

The meeting was called to order at 6:30 P.M.

Superintendent Reilly made some opening statements concerning the WRSD. When he was hired in the summer of 2022, he discovered there was a financial disaster which he and his staff have been trying to straighten out. The FY21 financial statements still have not been audited yet. Cash reconciliations had not been done for over a year. The annual filing due with DESE in December has not been filed yet. Jim indicated that if it were not for a new administration in place that funding for the District might have been at risk and the District might have been put into receivership. They have been meeting weekly with the DOR, DESE and the Auditor to report on progress being made in getting control of the situation. Jim committed to being open and transparent with the District's financials and issues.

Jim then presented a power point F/Y 24 budget discussion to the Committee and answered questions. He covered the goals and challenges of the District from an educational and management perspective.

Michelle presented the F/Y24 budget, including town draft assessments, and answered questions. The budget and assessments were approved by the WRSD Committee on March 7, 2023.

The Committee asked for information on how the ARPA funds received from the Federal and State Government during the COVID epidemic were spent and plans for any funds still left. Jim and Michelle did not know how much was received or what was left, but they committed to looking into it and providing that information soon. The Committee also discussed a proposed security system for the schools and hoped the WRSD would have long range plans for capital improvement purchases.

A motion by Al 2<sup>nd</sup> by Dave to approve the minutes of March 1, 2023 was voted unanimously.

A motion by Stephanie 2<sup>nd</sup> by Donna to approve the minutes of March 2, 2023 was voted unanimously.

The meeting adjourned at 8:45 P.M.

Respectfully Submitted,

Marilynn Foley, Clerk