



COLCHESTER BOARD OF EDUCATION

Colchester, Connecticut

BUDGET FINANCE COMMITTEE MEETING

April 19, 2023 8:00 AM
Pupil Services Conference Room

MINUTES

COMMITTEE MEMBERS PRESENT: Christopher Rivers, Alexander Oliphant, Michelle Millington

OTHER BOARD MEMBERS PRESENT: Mary Tomasi

ADMINISTRATION PRESENT: Superintendent Daniel P. Sullivan, III

OTHERS PRESENT: Business Director Rachel Linkkila, Accountant Michelle Marceau, Executive Assistant to the Superintendent/Board Clerk Heather Petit, Board of Finance Liaison Michael Egan

1. CALL TO ORDER

1.1 Call to Order

Committee Chair Christopher Rivers called the meeting to order at 8:03 AM

2. DISCUSSION REGARDING COMPLETING ACCOUNTS PAYABLE AND PAYROLL WITH THE TRANSITION OF BANKING SERVICES

Discussion was had in regard to the Town changing its bank from M&T Bank to Dime Bank. Rachel Linkkila discussed the ongoing challenges related to the transfer of funds. Ms. Linkkila stated that the Town had not received the funds they transferred to cover both payroll or accounts payable as of Monday of this week. Ms. Linkkila said she had discussed this issue with the Town Business Director Mary Williamson last week as there was only \$1,000 in the account and the Board of Education could not run accounts payable or payroll. Ms. Linkkila stated that as of yesterday, there were additional funds put into the new account. Ms. Linkkila reported that the Board of Education (BOE) finance department will run payroll to ensure that all BOE employees are paid timely. and will wait on accounts payable. Ms. Linkkila said the Town decided to run their accounts payable and also their payroll with the current funds in the account. Ms. Linkkila said that more funds will need to be transferred.

Additionally, Ms. Linkkila said that she and Finance Associate Suzie Clark, were asked to attend a meeting in the First Selectman's office with the Town Finance Director, Town Treasurer, Dime Bank representative, First Selectman, and Board of Finance Chair. During the meeting, Ms. Linkkila was asked to take over changing the bank in Munis for the Town and BOE. Ms. Linkkila recommended that the Town run payroll and accounts payable processes in a training

environment in Munis and work with Munis on the bank transition. Ms. Linkkila said she will stay in the loop; however, the Town should take the lead on this issue with town accounts.

Ms. Linkkila said that she is confident all Board of Education employees will be timely paid. Mr. Rivers stated the BOE finance department should not be leading the effort to switch financial institutions as this impacts the entire town government and therefore should be a town responsibility. Mr. Rivers recommended that the BOE finance staff continue to be proactive and follow up with the Town about the transfer of funds each week. Mr. Rivers asked the Board of Education finance department to keep the committee updated on the situation.

Michael Egan stated the town has hired an additional person for their finance department and is also moving forward with two additional staff from Robert Half to assist the department in the months ahead. Ms. Linkkila highlighted that the town finance department would then have five staff, one more than BOE, which should be helpful for the town moving forward.

5. ADJOURNMENT

Motion by: A. Oliphant

To adjourn the meeting at 8:38 AM.

Seconded by: M. Millington

Roll call: All in favor

Motion carried.