

Finance Committee Minutes

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May 28, 2008

A meeting of the Finance Committee was held on Wednesday, May 28 at 8:00 a.m. in the Superintendent's Office at the Cape Elizabeth Town Hall.

Committee members present: Rebecca Millett (Chair), Trish Brigham, Peter Cotter

Others Present: Alan Hawkins, Pauline Aportria, Kathy Ray, Sue King

The committee signed warrants.

The committee reviewed the food service program. It continues to reflect a negative balance and increased slightly to \$39,918. The committee discussed requesting state approval for raising the price of hot lunches from \$2.25 and is recommending \$2.85 for student lunches and \$4 for adults to the school board for approval. It is the committee's hope that this amount combined with federal reimbursements will better cover the costs of the lunch program while not impeding an improvement in the number of lunches sold.

Sue King is investigating the possibility of utilizing a lunch credit card program and will report back to the committee.

The energy report was reviewed, and concern remains over the state of energy costs.

The committee reviewed the photocopier and printer lease as presented by the business manager Pauline Aportria. Cape Elizabeth joined 19 other districts and municipalities and as a result received a significant savings in the cost of service and supply. Current cost per copy is \$0.018644, with the new agreement it is \$0.009562. Black and white cost per copy is \$0.005691 and with the new lease it is \$0.0049. The current capital lease is \$39,100 and the new lease will be \$37,962.

The next finance committee meeting will be held Monday, June 23rd at 8:00 in the superintendent's office.

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