

TOWN OF FRANKLIN

BOARD OF FINANCE

SUB-COMMITTEE (BOFSC)

**FRANKLIN TOWN HALL
7 Meetinghouse Hill Rd.
Franklin, Connecticut**

**SPECIAL MEETING
Wednesday, October 30, 2019
7:30 p.m.**

1. Call to Order: Veronica Calvert called the meeting to order at 7:31 p.m.

Members Present: Veronica Calvert, Kim Benjamin, Richard Weingart.

2. Recognition of Visitors: None

3. New Business:

- a. Discuss Board of Finance Subcommittee Goals and Objectives:

There was consensus the purpose of this Sub-Committee is to improve financial communications and develop an efficient financial reporting process between the Town of Franklin, Franklin Elementary School Administration, and Board of Education.

There was review of draft goals and objectives. Areas of interest included, but were not limited to, establishment of definitions directly linked to accounting standards utilizing a transparent and inclusive process for accurate financial reporting.

Areas of concern included, but were not limited to, Franklin Elementary School Administration and Board of Education accounting of income and expenses of the Green Valley Program, school cafeteria fund, and student activity fund.

There was consensus Green Valley be contacted in order to obtain a copy of the contract with the Board of Education. Additionally, all accounting information will be obtained that relates to professional services provided and lease of the Franklin Elementary School building.

4. Adjournment:

The Meeting was adjourned at 7:50 p.m.

Respectfully submitted,
Sherry Pollard
Board Secretary