

Budget & Finance Committee – Meeting Minutes  
**Monday, October 26th, 2009 – 9:00AM**

Attending: Board Members Burke (via phone), Garrity, Wetmore, Liu; Administrators Duncan, Mikos and Petrizzo;

**2010/2011 Budget Calendar/Process**

Michael Petrizzo updated the Committee on the budget process which has commenced with the distribution of materials to all Administrators. Additionally, Administrators have been instructed to assume a flat budget to last year. Peter Mikos is providing training on the Systems 3000 application which is used to record and track the budget. Michael also distributed a detailed timeline – See Attachment.

**2010/2011 Budget Goal**

The Committee reviewed and discussed the stated goal – See Attachment.

**2008/2009 Audit Update**

The Committee received an update regarding the status of the 2008/2009 Audit. All field work has been completed and the auditors are in the process of finalizing the Comprehensive Annual Financial Report (CAFR). At this point, no management letter comments or adjustments have been recommended and the exit conference should be scheduled soon. The full Board will be presented with a report by the engagement partner, at the November 18<sup>th</sup> Board meeting.

The next meeting was set for November 23<sup>rd</sup>, 2009 at 9:00AM

Respectfully submitted:  
Gerald E. Burke

# HOLMDEL TOWNSHIP BOARD OF EDUCATION

## 2010/2011 Budget Calendar

<u>Date</u>	<u>Activity</u>
10/15/2009	2010/2011 Budget Request materials distributed to Building Principals and Administrators
10/27/09	2010/2011 Systems 3000 Budget Training scheduled at the W.R. Satz School Computer Room 207 from 8:00 a.m. – 1:00 p.m.
11/23/09	School/Department Budgets due to Business Office
12/2/09 through 12/11/09	School/Department Budget defenses to be held in the Business Office
12/17/2009	Revised final School/Department Budgets due to the Business Office
Mid/End February 2010	Estimated date to receive the School Election and Budget Procedures Calendar from the New Jersey Department of Education

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## **Budget Goal 2010-2011**

To support student achievement through the development of a budget that provides for a thorough and efficient education in accordance with the New Jersey Core Curriculum Content Standards,