

**LEARN EXECUTIVE COMMITTEE**

**March 23, 2018**

**LEARN**

**44 Hatchedts Hill Road**

**Old Lyme, CT 06371**

**MEETING SUMMARY**

Present: Craig Esposito, Stonington; Tim Hagen, East Lyme; Joanne Barmasse, East Hampton; Abby Dolliver, Norwich Superintendent of Schools; Eileen Howley, Executive Director; guest, Lynn Nenni, LEARN CFO.

Called to order 8:35am

1.0 Review of the April Agenda

Dr. Howley reviewed the draft agenda and shared that Kate Ericson will serve as her substitute for the April board meeting as Dr. Howley will be unavailable. The roundtable focus will be regional transportation needs, issues and challenges. The Policy 5141.11 will be included; it was to be reviewed the previous month but due to a technical error was tabled.

2.0 Marine Science Magnet High School building project audit

Dr. Howley and CFO, Lynn Nenni shared that DAS recently conducted their audit of the MSMHS building project. Change orders from five years ago were reviewed. Overall, it is likely that approximately \$1K will be deemed as ineligible costs. The final audit letter has not yet been issued.

3.0 Discussion of end of year fund balance projections 2017-2018

Dr. Howley and Lynn Nenni shared that due to the building purchase, as well as the potential ineligible costs from MSMHS building project, the fund balance is projected to be reduced. The Executive committee discussed the value of accruing the property as an asset. In addition, it is unclear when the final audit will be issued from DAS regarding MSMSHS. All of these actions may impact the final unassigned fund balance for LEARN.

4.0 Preliminary discussion of salary/compensation review

As a follow up to the board discussion in March, Dr. Howley is preparing data to engage in broader analysis of compensation for administrative positions among others. She will return to the Board with a prioritized plan for compensation review.

5.0 Reminder regarding Nominating Committee

Dr. Howley shared Bylaw 9200 regarding the election of officers. A nominating committee is to be established in April to submit a slate of officers for the following year.

Meeting adjourned 9:35am