

**Belmont School Committee Minutes**  
**Finance Subcommittee**  
**October 23, 2014**  
**Conference Room of the School Administration Building**

**Present:** Mr. Kevin Cunningham  
Ms. Anne Lougée  
Ms. Laurie Slap  
Mr. John Phelan, Superintendent  
Mr. Anthony DiCologero, Director of Finance

**1. Call to Order**

The meeting was called to order at 7:40 a.m.

**2. Review of FY15 Q1 Results**

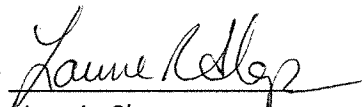
Mr. DiCologero presented a preliminary report showing FY15 first-quarter results along with his projections for the year-end. Given the first quarter results and the trends he foresees, Mr. DiCologero's preliminary projections show a deficit of approximately \$500,000 for the year. Mr. DiCologero explained that much of this is due to higher than expected special education tuitions, salaries, non-salary expenses and transportation.

The group discussed the importance of sharing these preliminary projections with the Warrant Committee following the School Committee meeting on Oct. 28<sup>th</sup>.

**3. Adjournment**

The meeting was adjourned at 8:45 a.m.

Respectfully submitted by

  
Laurie Slap