

APRIL 11, 2016
5:00P.M.

FINANCE SUB COMMITTEE OF THE NEW BEDFORD SCHOOL COMMITTEE

PRESENT: MR. OLIVEIRA, MR. NOBREGA, DR. FINNERTY

ATTENDANCE: DR. BARRY RABINOVITCH, ANDREW O'LEARY
JOSHUA AMARAL, JONATHAN CARVALHO, JASON DEFALCO

1. Call to Order

2. Review of Minutes:

- A motion was made by Mr. Oliveira and seconded by Mr. Nobrega to accept the minutes from March 10, 2016.

3. New Business:

- Dr. Rabinovitch presented the salary spenddown report from March 2016. Our salary spenddown to date is below budgeted number.
- General Expense report by school was presented for review. Total expended to date for all cost centers, non-salary is close to 90%.
- General Expense report by department was reviewed. Total expended for all cost centers, non-salary is over 90%.
- Dr Rabinovitch discussed budget transfers for year-end clean-up of deficit accounts.

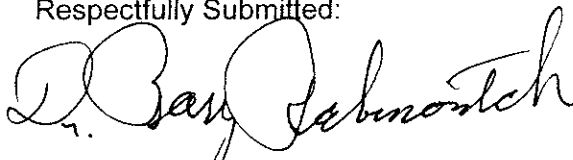
4. Transfer of Funds:

- Dr. Rabinovitch discussed budget transfers for year-end cleanup of deficit accounts. Mr. Oliveira made a motion to accept the request for end of year funds transfer authority. All Sub Committee members were in favor of motion.

5. Other Business:

- A motion was made by Mr. Oliveira and seconded by Mr. Nobrega to adjourn the meeting at 5:45P.M.

Respectfully Submitted:

A handwritten signature in black ink, appearing to read "Dr. Barry Rabinovitch". The signature is fluid and cursive, with the first name "Barry" being particularly prominent.

Dr. Barry Rabinovitch
Interim Business Manager