

Received: February 25, 2009  
Office of the Town Clerk

Regional School District 13  
Board of Education

Finance Committee Minutes  
February 11, 2009  
Brewster School – Conference Room

Present: Ron Melnik, MJ Parsons, Merrill Adams, Deb Golschneider, Joe Ochterski  
Also: Thomas Forma and Gayle Russell of Merrill Lynch

Called to order: 6:35 PM  
Adjourned : 7:30 PM

Tom gave us an over-view of our investments related to the Money Accumulation Plan and the Defined Benefit Plan for the non-certified staff. Our funds have done better than some in the past year, but the balance is lopsided due to the market. He would like the Board to specify their investment policy. So on March 4<sup>th</sup> at 6:00 PM, he will have as many Board members as possible take a quiz and from the scoring, an investment policy will become evident.

Ron handed out the January financials in both the new and the old format. We are tracking as expected. We will not be making mid-year adjustments because that will alter the budget information in the computer and lead to inconsistent information when preparing the next year's budget.

Mary Jane Parsons