

**LOCH ARBOUR BOARD OF EDUCATION
MEETING MINUTES
Tuesday October 25, 2022 at 6:00pm**

Ms Lordi read the following statement that adequate notice of the meeting was held by the Loch Arbour Board of Education on Tuesday, October 25, 2022 at 6:00 pm has been provided in accordance with the requirements of Chapter 231, Public Laws, 1975: Notice of the meeting was transmitted to the Asbury Park Press, the Coaster, and the Municipal Clerk of the Village of Loch Arbour on January 7, 2022.

Flag Salute

ROLL CALL

Mrs. Cuniff - Absent
Mrs. Fernicola - Present

Mr. Januario - Absent
Ms. Sherlock - Present

Mr. Fernicola - Present

MINUTES

BE IT RESOLVED BY THE LOCH ARBOUR BOARD OF EDUCATION THAT
the minutes of the Public Meeting held September 27, 2022 are approved.

Mr. Fernicola moves, seconded by Mrs. Fernicola

Roll Call	YES	NO	ABSTAIN
Mrs. Cuniff			
Mrs. Fernicola	x		
Mr. Januario			
Ms. Sherlock	x		
Mr. Fernicola	x		

NEW BUSINESS

**BE IT RESOLVED BY THE LOCH ARBOUR BOARD OF EDUCATION THAT THE FOLLOWING
RESOLUTIONS ARE APPROVED:**

1. That the Bills and Claims for October 2022 in the amount of \$ 34,350.03 are approved.
2. That the School Business Administrator is authorized to pay bills for October 2022 and make account transfers in October 2022 and report to the Board at the Meeting in November of 2022.
That the Certification of the Board Secretary and Cash Report is approved for September 30, 2022.
Pursuant to N.J.A.C. 6A:23-2.11 (d), the Loch Arbour Board of Education accepts the Board Secretary/School Business Administrator's Certification for September 30, 2022, that no budgetary appropriation account has obligations and payments which in total exceed the amount appropriated by the Loch Arbour Board of Education; and
Pursuant to N.J.A.C. 6A:23-2.11 (e), we, the members of the Loch Arbour Board of Education, of the County of Monmouth, after having reviewed the REPORT OF THE SECRETARY and upon consultation with the appropriate officials, certify that September 30, 2022 it is to the best of our knowledge that no major account or fund has been over-expended and that sufficient funds are available to meet the district's financial obligations for the remainder of the fiscal year.
3. Approve the Audit and Recommendation for the 2021-2022 Audit

WHEREAS, the annual audit of the fiscal operations of the Loch Arbour Board of Education for the Fiscal year July 1, 2021 through June 30, 2022 has been conducted by the independent firm of Alvino and Schechter; and

WHEREAS, the Board of Education has reviewed the findings of the Report of the Audit and acknowledges that there was one finding for a recommendation for corrective action,

THEREFORE, the Loch Arbour Board of Education accepts the 2020-2021 Audit and approves the corrective action plan.

Recommendation #1:

Increase the Business Administrators Bond from 100K to 125K because of the increasing budget for 22-23 school year and moving forward.

Corrective Action:

Called our Insurance Broker to increase the Loch Arbour Bond to 125K for the Business Administrator so that we are covered for the limits for the budget and for futur budgets.

Method of Implementation:

Asked for the budget / insurance bond schedule so see the limits and coverage for the insurance so going forward if we need to adjust it we can do this accordingly.

Date of Implementation:

October 2022

Motion:Mr. Fernicola	Second: Ms. Sherlock		
Roll Call	YES	NO	ABSTAIN
Mrs. Cuniff			
Mrs. Fernicola	x		
Mr. Januario			
Ms. Sherlock	x		
Mr. Fernicola	x		

NEXT BOARD MEETINGS AND REMINDERS :

Tuesday, November 22, 2022

If you have not already done so, if you need to complete mandated training please do so.

Adjournment

A motion was made by Mrs. Fernicola to adjourn the meeting at 6:19 PM, seconded Mr. Januario the motion and all Board members were in favor with a voice call vote.

Respectfully submitted,

Ria Lordi

School Business Administrator/Board Secretary