

Finance Subcommittee Meeting Minutes

Tuesday March 31, 2015 6:00 PM Superintendent's Conference Room Minuteman High School

Present: Carrie Flood (arrived late), Dave Horton, Jack Weis, Kevin Mahoney (left early), Michelle Resendes, Elizabeth Rozan

Absent: Sue Sheffler

**1. Call to Order: Open Session**

The Chair called the meeting to order at 6:30 PM.

**2. FY 16 Budget Update: Revision to FY 16 Revenue Plan and Town Assessments**

Kevin called attention to his memo of March 10, 2015 regarding the updated FY 16 Revenue Plan and Assessments. He explained the impact of the Ch. 70 aid and regional transportation reimbursement, noting that there is a total decrease in state aid of \$45,000 from the previous version approved by the School Committee, and his strategy for offsetting the decrease, specifically increasing the use for E&D by \$45,000 to \$145,000. Jack Weis' comments, submitted to Kevin prior to the 3.24.15 School Committee meeting, were discussed, as was Kevin's response to this. (See Attachment A.)

Kevin then asked for a vote to recommend that the School Committee vote to recertify the FY 16 Estimated Revenue Plan v. 5 and FY 16 Town Assessments v. 5 as presented. Jack added a stipulation that this could be revisited if there were any additional dramatic changes. Carrie pointed out that this was general practice.

Moved (Weis) and seconded (Horton)

Vote: Unanimous

**3. Informational**

Kevin called attention to a plan being developed to offer an early retirement notification incentive due to the anticipated impact of the smaller target enrollment on staffing. He will provide details when they are developed, but sees this as an opportunity to see if anyone is considering retiring, and this could provide some flexibility. He noted that the amount of the incentive being considered would not be eligible to be used toward the pension.

Kevin also explained that the \$724,000 set aside for the Feasibility Study was earmarked for the OPM, for site evaluation, and for the architect. An additional \$48K was incurred to undertake the enrollment study and to conduct additional testing. This has been paid out of the Feasibility Study account, but must actually be paid for out of the District's capital account in order to leave adequate funds to pay the Feasibility Study consultants. Jack acknowledged that we needed to pay the consultants what was promised, but expressed frustration that the initial budget did not account for an enrollment study, which was the first component of the Feasibility Study.

**4. FY 15 Budget: 3rd Q. Financial Statements**

Kevin reviewed projected year-end E & D Balance as of March 31, 2015 and the budget to actual on the FY 15 Budget, as of 3.31.15. He also discussed the projected revenue in the out of district tuition for FY 15-16, in light of the FY 15 3<sup>rd</sup> Q Expenditure Report and Revolving Funds Report as of 3.31.15. (See Attachment B.) These financial statements will be presented to the School Committee on 4.14.15, and Kevin asked that the Finance Subcommittee members review and get back to him with any questions. The subject of the school nurse was raised, and due to Kevin's need to leave for another meeting, the discussion on this was tabled until the next meeting. It was noted that the meeting scheduled tentatively for 4.14.15 would not be held. (Kevin then left the meeting.)

**5. Approval of Past Minutes**

It was moved (Horton) and seconded (Weis) to approve the minutes of 2.10.15 as presented.

Vote: Unanimous

## **6. Review of Warrants**

Kevin had provided some material related to a few of the questions submitted in advance to Michelle, specifically the cost of the upgrading of the Principal's Suite, and the exemption of the Mark Perna/Tools for Schools contract from Chapter 30B, as it was: "A contract to provide job-related training, educational or career development services to the employees of a government body (MGL c. 30B S 1 (b) (22))." (See Attachment C.) The costs associated with and the text of the postcard sent to Lincoln in preparation for the 3.28.15 Town Meeting were also discussed, as were the state function codes. Warrants were then signed.

## **7. Adjournment**

The meeting was adjourned at 7:35 PM.

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Elizabeth Rozan, Recorder