

**SPAULDING HIGH SCHOOL
FINANCE COMMITTEE MEETING**

Spaulding High School Library
April 26, 2017 - 4:00 p.m.

MINUTES

COMMITTEE MEMBERS PRESENT:

Paul Malone - Chair
Tim Boltin
David LaCroix
Penny Chamberlin, Director Central Vermont Career Center
Lisa Perrault, Business Manager
Brenda Waterhouse, Principal

COMMITTEE MEMBERS ABSENT:

Dotty Ricks

ADMINISTRATORS PRESENT:

John Pandolfo, Superintendent
Donald McMahon, Special Services Director

1. Call to Order

The Chair, Mr. Malone, called the Wednesday, April 26, 2017, Finance Committee meeting to order at 3:58 p.m., which was held at the Spaulding High School Library.

2. Additions and/or Deletions to the Agenda

None.

3. Approval of Minutes – March 22, 2017 Finance Committee Meeting

On a motion by Mr. LaCroix, seconded by Mr. Boltin, the Committee unanimously voted to approve the Minutes of the March 22, 2017 Finance Committee Meeting.

4. Current Budget Status & Year-end Projections

Seven documents were distributed; the SHS and CVCC FY17 Expenditure/Year-end Projection Reports (dated 04/26/17), the SHS and CVCC Revenue Summary Reports, the SHS and CVCC Expenditures Reports, and the Barre Supervisory Union Budget for FY17. Mrs. Perreault distributed amended CVCC and SHS year-end projection reports, which included 'line numbers'.

Mrs. Perreault provided an overview of the CVCC reports, advising that line # 3 (#5599) Tuition Refunds - Shows a deficit of \$74,958. This deficit reflects tuition refunds made to sending schools. It was noted that SHS, as a sending school, received a substantial amount of the total refunded amount. Line #18 (#2600) Facilities - Includes the office project, which was a planned expense. CVCC has a projected (unaudited) surplus of \$72,000. Ms. Chamberlin will be reviewing the report on a line by line basis and will advise Mrs. Perreault of any changes she believes are necessary. Ms. Chamberlin's review and findings will be available for the May meeting.

Mrs. Perreault provided an overview of the SHS reports, advising regarding lines items which reflect significant surpluses or deficits, including #6 (Guidance Services), #17 (Principal's Office), # 28 (ESL), #38 (Work-Based Learning), #46 (Special Education Reimbursement), #s 71 – 75 (SPED; Intensive, Extra Ordinary, and State Placed). It was noted that the Special Education budget is very difficult to create accurately. The budget must be created utilizing Service Plans (created in October) for known students, for a budget created in January, for an academic year beginning the following August. The large increase in Special Education expenses is related to State Placed Students, outplaced students and students who move in during the school year. These expenses are not known at the time of budget creation, and therefore cannot be budgeted for. The expenses that are now known, and included in students' Service Plans, are in the FY18 proposed budget. In response to a query, Mrs. Waterhouse advised that General Education is kept as 'bare bones' as possible to help defray some of the SPED, deficit causing expenses, and that some budget cuts may be made to assist with the overages. The overall current year-end projection for SHS is a deficit of \$253,320. Mrs. Perreault advised that she will continue to closely monitor the budget. Mr. Pandolfo advised that some of the \$524,000 Tax Stabilization Fund could be used to offset the deficit. Though voter approval is necessary to add funds to the Tax Stabilization Fund, voter approval is not necessary to use the funds.

Brief discussion was held regarding financial reporting. Mr. Pandolfo advised that he would like to implement the distribution of quarterly expenditure year-end projection reports (with footnotes) to all board members (on all boards). Though the entire packet of

financial reports will be e-mailed to all board members, only the Expenditure Year-end Projection report will be included in board packets. Mr. Malone requests that board members review financial reports and forward questions prior to board meetings. This process/procedure will allow the business office adequate time to thoroughly research questions.

5. Summary of RFPs/Summer Projects

A document titled 'SHS/CVCC Facility Projects, Etc...Summer 2017, 4/26/17' was distributed. Mrs. Perreault provided an overview of the document, including the Revenue Anticipation Note (RAN). Mrs. Perreault and Mr. Evans created this document in the spring and it will be updated as information becomes available (e.g., bids received). Once enough information is available, Mr. Pandolfo will make recommendations to the Board. Ms. Chamberlin advised that she does not anticipate the budget for Phase II of the CVCC Office Move to increase. It was noted that this project was budgeted. Planned summer projects include renovation of the last Science Room, installation of Unit-Ventilators, replacement of flooring in the office and Science Room #113, including removal of the chalk board. Chalk Board removal, due to adhesive which contains asbestos, is costly. In response to a query, it was noted that some chalk boards can remain installed, but others, due to the nature of construction, need to be removed. Mr. Pandolfo advised that he would like the Boards to consider BSU-wide 2 year contracts for fuel and plowing. It is anticipated that this type of RFP, due to its length and volume, could result in savings. It was noted that Phase II of the sprinkler system is on hold. It was also reported that there have been only minor issues with the new plowing contractor, and that Mr. Evans has dealt with and resolved the issues.

6. Other Business

None.

7. Next Meeting Date

The next meeting will be held on Wednesday, May 24, 2017 at 4:00 p.m., in the Spaulding High School Library.

It was noted that a listing of all Committee Meetings is available on the SU web site. Information includes the week, day, time, and place of each Committee Meeting.

8. Adjournment

On a motion by Mr. Boltin, seconded by Mr. LaCroix, the Committee unanimously voted to adjourn at 4:52 p.m.

Respectfully submitted,
Andrea Poulin