COMMITTEE MEMBERS PRESENT:
David LaCroix - Chair
Penny Chamberlin, Director Central Vermont Career Center
Paul Malone
Lisa Perrault, Business Manager
Brenda Waterhouse, Principal
Donald McMahon
Jamie Evans

COMMITTEE MEMBERS ABSENT:

GUESTS PRESENT:

1. Call to Order
The Chair, Mr. LaCroix, called the Wednesday, April 27, 2016, Finance Committee meeting to order at 4:32 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 10, 2016 Finance Committee Meeting
On a motion by Mrs. Waterhouse, seconded by Ms. Chamberlin, the Committee unanimously voted to approve the Minutes of the March 10, 2016 Finance Committee meeting.

4. FY ’16 Year End Projections
Seven reports were distributed; ‘Spaulding High School FY 16 Expenditure/Year-end Projection’, ‘Spaulding UHS and CVCC SHS REVENUE SUMMARY REPORT’, ‘Spaulding UHS and CVCC SHS EXPENDITURES REPORT’, ‘Central Vermont Career Center FY16 Expenditures/Year-end Projections’, ‘FY16 Revenue/Year-end Projection’, ‘Spaulding UHS and CVCC CVCC REVENUE SUMMARY REPORT’, and ‘Spaulding UHS and CVCC CVCC EXPENDITURE SUMMARY’. Ms. Perreault provided an overview of the reports and advised that SHS has an anticipated surplus of $102,072. It was noted that the expense deficit would be offset by revenue. Brief discussion was held regarding Special Education expenses. It was noted that Special Education costs are budgeted utilizing known expenses, but often, new students, requiring Special Education services enter the district during the school year. Ms. Perreault provided an overview of the CVCC reports and advised that a surplus is anticipated in both revenue and expenses. The total projected surplus for CVCC is $171,933. This amount does not include last year’s surplus. Much of the savings in the CVCC surplus can be attributed to not running the Pre-tech outreach program during the 2015/2016 academic year. The year-end projected summary report will be distributed to SHS Board Members. Mr. LaCroix provided a brief overview of what he will be presenting to the SHS Board. It was reiterated that in-depth financial discussions should occur at Finance Committee meetings, rather than at Board meetings.

5. Facility Upgrades/Summer Work (Sprinkler, Science Room, Floor, CVCC Office Move, SHS Univents)
Four documents were distributed; ‘SHS Facility Projects Summer 2016-4/27/16’, ‘Room 22 Renovation’, a document containing the floor plan for the CVCC Office Move, and a document containing a cost breakdown for the Science Room (111) renovations, cafeteria floor installation, and installation of univentilators. Mr. Evans provided an overview of the documents/projects, beginning with the sprinkler system. Sprinkler system installation will begin in the Trade Shop areas. Once completed, approximately 25% of the building will have sprinklers. The next phase will be the upper floors of the Tech Center. Ms. Perreault provided an overview of the financing for the project. Brief discussion was held regarding sprinkler system requirements. Mr. Evans provided a brief overview of the upgrades to the Science room. Mr. Evans is currently reviewing quotes for installation of ceramic tile in the Cafeteria, and will make a recommendation in the near future. Mr. Evans provided a brief overview relating to the cost and installation of univentilators. The total for major construction projects is currently $155,665 (of the $200,000 budget). Lengthy discussion ensued regarding the CVCC office move project. It appears the cost will exceed the amount approved by the Board. Discussion included financing, performing the work in phases, various plans, the breakdown of costs for various portions of the proposed project, storage areas for CVCC, sale of pre-school furniture and structures (to BCEMS and BTMES), legal requirements regarding use of surplus CVCC funds, and consideration of project cost versus student benefit. Ms. Perreault is currently waiting for a response regarding state
statutes that may govern the manner in which CVCC surplus funds may be utilized. Ms. Chamberlin and Mr. Evans will compile additional information relating to the CVCC office move project, and bring a proposal to the next SHS School Board Meeting.

6. Other Business
None.

7. Next Meeting Date
The next meeting will be held on Wednesday, May 25, 2016 at 4:30 p.m., at the Spaulding High School Library.

8. Adjournment
On a motion by Mr. Malone, seconded by Ms. Chamberlin, the Committee unanimously voted to adjourn at 5:54 p.m.

Respectfully submitted,

Andrea Poulin