

**Regional School District 17  
Board of Education  
Finance Subcommittee Meeting Minutes**

The meeting of the Finance Subcommittee of the Regional School District 17 Board of Education was held on July 31, 2018 at 3:35 p.m. at Central Office.

**Subcommittee Members Present:** Suzanne Sack, Joanne Nesti, Eileen Blewett and Peter Sonski

**Subcommittee Members Absent:** Martha Vaughn

**Also Present:** Superintendent of Schools, Howard Thiery

**Guests:** Dennis Dix, District Bond Advisor

**Call to Order:** The meeting was called to order at 3:35 p.m.

**Discussion:**

The Committee reviewed the cash flow data from the high school renovation project. It was agreed that additional short term borrowing will be necessary to meet projected expenses related to the boiler, solar, lighting and auditorium projects. Mr. Dix was asked to review with Bond Counsel at Robinson and Cole the costs of a new note. The Committee agreed that approximately \$2.4 million will have to be secured, but that the bond sale originally projected for February of 2019 will still be able to go forward.

**Adjournment:** The meeting adjourned at 5:20 p.m.