

Mt. Greylock Regional School District

School Committee

Finance Subcommittee

Open Session Minutes

Date: Friday November1, 2019

Location: LES Conference Room

Start: 1:41 pm

188 Summer St, Lanesborough, MA 01237

Adjourn: 3:00 PM

In Attendance : Committee Members: Jamie Art, Regina DiLego, Dan Caplinger

Also Present: Supt Kim Grady, Director of Buildings and Grounds Tim Sears

- I. Call to Order: called the meeting to order at 1:41 pm.
- II. Circulate Warrants for signature: Discussed a process for timely turn around of warrants; The treasures or assistant treasurer will notify the subcommittee when warrants are ready for review and signatures so warrants can be reviewed and questions asked; Dan is verifying if, in emergencies, the warrants can be scanned and signed
- III. Approval of Minutes: Jamie moved, Regina seconded to approve minutes from October 7, 2019. All in favor
- IV. Status report on FY2020 tracking vs. budget and review of financials: Dan met with Assistant Superintendent of Business and Finance, Andrea Wadsworth, who could not attend the meeting. He presented the expenses and budget vs actual. Guidance Counselors and testing are running negative but Andrea feels something was allocated to the instructional cost line by the previous business manager as that line is over. She anticipates coding changes to align items. Andrea and Dan, in compliance with the Municipal Modernization Act, will prepare a report on the warrants for the full Committee each month highlighting the top 5-10 items being paid out.
- V. Discussion of allocation of Williams College Capital Gift
- VI. Discussion of oversight structure for capital gift and WES endowment
- VII. Discussion of short term financial impact and long term budgetary implications of current and proposed capital projects.

Discussion of agenda item V naturally led into and incorporated agenda items VI and VII, so all three will be reported out together here:

Jamie stated that there needs to be a plan for District needs and Capital costs. He wonders how that is going to happen. He feels there is real value in having money set aside for these needs and we need to get a handle on what to expect to avoid emergency needs. Dan and Regina agree. This led to discussion of discussing with the towns setting up capital stabilization funds for the schools and their upcoming needs.

Kim stated that there are now maintenance plans in place for all three schools.

Lanesborough's capital needs must go to the town for planning as there is no endowment there so the Town must bear those costs. Williamstown Elementary's endowment is down

to just 2 million dollars. She feels there needs to be conversation with Williamstown as well about the need to plan for some of these costs, and to raise awareness of what the endowment has covered for the building to date. The Town Manager has requested this information as well.

Dan spoke with Andrea about devising parallel accounting for the capital gift use. Kim stated that the college accounts for every penny spent and can give an up to date balance when requested. Discussion ensued regarding how best to preserve a portion of the gift and if it is possible to bind future committees to it since the conversation has changed in this regard already. It is not possible.

Jamie requested transparency in reporting out to the full committee anticipated building costs that will be upcoming in the relative near future, and feels that needs to be done soon. This information is being compiled currently. Kim's advisory group is looking at data and the costs that the finance committee is seeking, including future expenses. The group is examining 20 years of anticipated spending. They are also analyzing future costs of the fields in their consideration of future expenses that might need to access the Capital gift.

Dan reiterated the need to explore the option of capital expense stabilization funds. Jamie suggested inviting both town managers to a future finance subcommittee meeting to discuss stabilization accounts, maintenance and spending on maintenance. Regina stated that the discussion on maintenance costs and spending should be done at a regular meeting for the benefit of the full committee, but it also needs to be a part of the conversation regarding costs and capital gift expenditures in concert with discussions of the bid considerations from Phase 1. Kim stressed that within five years the District will need to spend most if not all the 1.5 million the committee has discussed setting aside for future capital expenses. She feels it is extremely important that we clarify that the 1.5 million being preserved in the gift is precisely to cover the anticipated upcoming capital expenses. Jamie said we need a full sense of those expenses before moving forward on the fields. The Committee knew there would need to be a District Office and ADA and Title IX needed addressing from the beginning of the project. Before deciding anything about fields, he feels it is very important to know what realistically might be left to care for fields. Dan agreed that there has always been a known need for District office but feels there is a perception in the community regarding the need for this expense and what value it might bring to children's education. Regina feels providing decent workspace for the leaders of the educational process for our children definitely brings value to children's education. Jamie asked if space to rent had been fully explored. Dan replied yes – multiple times by the various iterations of the Phase 1 subcommittee without success. He noted that it is not just about finding a space – educational space (as this is classified by building code) has many code requirements that makes it especially difficult to find something. He then asked Regina how she thought the vote on the building bid would end up to which she replied that it was hard to gauge as at least two members of the full committee have clearly stated that unless they get the fields money appropriated and approved at the same time they will not support the building. At this point, due to other commitments of subcommittee members, discussion ended.

No specific vote was taken as a formal recommendation to the full committee.

VIII. Other business not anticipated: none

IX. Adjourn: motion to adjourn at 3:00 made by Jamie seconded by Regina. All in favor

Respectfully submitted by Regina DiLego