

MINUTES



Addison Central School District

Finance Committee

Committee Meeting

Monday, November 13, 2023, 8:30 am - 9:30 am

208 Charles Avenue, Middlebury VT

ACSD District Vision and Mission

OUR VISION

Our vision is for all ACSD students to reach their full learning potential, have a sense of belonging in our schools, and enrich our community and the communities where they live in the future.

OUR MISSION

Our mission is to provide high-quality, equitable, and varied learning environments that inspire a passion for learning and growth among our students.

A. Call to Order Upon Reaching a Quorum

Meeting called to order by James Malcolm at 9:03 am

1. Introductions: Board Members, Administrators and Staff

Present: James Malcolm, Steve Orzech, Jason Chance, Barbara Wilson, Director of

Finance and Operations Matt Corrente, Asst. Superintendent Dr. Nicole Carter, Interim

Superintendent Dr. Tim Williams, Ellen Whelan- Wuest joined via zoom

B. Public Comment - Agenda Items

None

C. Approve the Minutes of October 9,

2023 Minutes of 10/9 /2023 were

approved D. Committee

Discussion:

1. Budget Development #2: Student Services and Early Projection

Nicole presented a slide show, included on zoom recording helping to give background 2016 to 2024 as far as student services and its relationship to

building this FDY 25 budget, both looking at Act 173 and student weighting changes. Matt then presented a second slide show on the development of the FY 25 budget. This same slide show will be presented to full board on 11/27/2023 meeting. Questions from board and comments were entertained. An important discussion occurred of how this very complicated budget will be presented to public before the final budget board vote in January 2024 . No recommendation was finalized except that there may need to be other public meetings before January.

2. Q1 FY24 Report

Matt updated the comm that the first quarter FY24 report was on track.

3. Banking and Cashflow Update

Matt notified the committee that the district needed to borrow 1,000,000 dollars on short term to cover cash flow because Middlebury had changed to a 2 installment tax collection first one in November. That loan has been paid off.

E. Public Comment - Any Topic

A comment by Mary Slosar critiquing the committee discussion that we should be not looking to maintain the status quo. But should base the budget on how well we will advance the strategic plan yet to be finalized.

F. Adjournment

Meeting Adjourned at 10:05 AM

Respectfully Submitted,
James Malcolm

*Public Comment Guidelines:

Public comments are encouraged and welcome at each regular board meeting during the period designated for public comment. Comments are limited to three minutes per person. Citizens will be called to make their statement by the board chair. Public comments regarding personnel, students or legal matters will not be heard by the Board.