

Date: August 29, 2023

Place: Havemeyer Building & Via Zoom

Present: Cody Kittle (chair), via Zoom

Joe Kelly

Christina Downey

Laura Kostin

Dr. Toni Jones, Superintendent

Mr. Blaize Levitan, COO

Patrick Lai, Financial Analyst

Kimberly Castoro, Finance Manager, via Zoom

Additional: Tony Turner, Chair of Central Middle School Building Committee

Dan Ozizmir, Chair of the BET

Leslie Tarkington, BET

The meeting was called to order at 1:05 PM

Discussion Item:

The committee met to discuss capital spending. Mr. Kittle opened the meeting by reviewing the agenda – to discuss 2024 capital plan and to preview FY2025 larger budget items.

Mr. Levitan provided an overview of the 2024 capital spending requests as approved by the BOE, and modifications recommended and proposed by the OFS and BET. He reviewed this file:

<https://resources.finalsite.net/images/v1683296500/greenwich/tfknlnsfkoyqbugpanh/FY24BudgetOverview.pdf>

Mr. Kittle noted that he had not distributed prior meeting minutes, and that those would be distributed in advance of next meeting for approval.

Mr. Levitan then provided an overview of the four largest anticipated capital projects that the BOE will need to address for FY 2025. He started with a summary of Old Greenwich School, describing the key choice as whether to fund in an interim or in the normal FY25

plan.

Mr. Levitan then provided a summary of Central Middle School project. He described the choice for the board as whether or not the BOE should fund with an interim request.

Mr. Turner, the chair of the Central Middle School building committee spoke advocating for doing an interim approval. He emphasized rising regulatory costs and projected escalation costs.

Mr. Kittle pointed out that the escalation costs were estimates and asked for the assumptions behind those between labor and raw materials, which were not available. Mr. Kittle requested the blended inflation rate assumed, which was also not available. Mr. Kittle pointed out that the escalation estimates ignored the cost of capital for the town.

The group discussed changes in the cost estimates over time. Mr. Ozizmir spoke about solar panels. Mr. Turner gave a review of the state reimbursement process.

Mr. Levitan then gave an overview of the choice around Cardinal Stadium phase II. Mr. Levitan offered a set of choices that are dependent on the Phase II project including tennis court replacement, carpet replacement in the stadium, track expansion, visitors benches, and network wiring for GHS stadium.

Mr. Levitan then gave an overview of Dundee, Riverside, North Mianus, and the need to evaluate those projects in order to prioritize them.

Ms. Kostin moved to adjourn the meeting and Mr. Kelly seconded. Motion passed 4-0.

Meeting adjourned approximately 2:16 PM

Approved 11/15/23 – 2-0-1