

MINUTES



**Addison Central School District
Finance Committee
Committee Meeting
Monday, February 12, 2024, 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 Barb Wilson at 8:30 AM

B. Introductions: Board Members, Administrators and Staff

Present: Barb Wilson, Jason Chance, Interim Superintendent Tim Williams, Steve Orzech, Director of Finance and Operations Matt Corrente , James (Chip) Malcolm
Absent: Ellen Whelan-Wuest

C. Public Comment - Agenda Items

None

D. Approve the Minutes of 1/15/2023

Move: Jason Chance Second: Steve Orzech Status: Passed

E. Committee Discussion:

1. Presentation of Q2 financial report

- Includes Budget, % of total, H1 Actual plus expected spend for H2, projected balance
- CSAC contract usage a driver of Gen Ed / Student Services surplus
- Transportation miss due to added routes
- Projected balance: ~\$1.3M

2. Effects of Property Tax Cap Repeal on Budget Development and Timeline

- 5% cap to be removed
- Yield will go up due to cap removal and reduced spending
- If yield projections hold (\$10,000), impact on the district tax rate would be minimal
- If new budget vote required, approval would need to be done on or before March 5th.

F. Public Comment - Any Topic

None

G. Adjournment

Meeting adjourned at 10:09 AM

Respectfully submitted,
Jason Chance, recorder

Move: Jason Chance Second: Steve Orzech Status: Passed

*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.