

MINUTES



**Addison Central School District
Finance Committee
Committee Meeting
Monday, January 15, 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 at 8:32 AM

B. Introductions: Board Members, Administrators and Staff

James Malcolm, Steve Orzech, Wilson, Ellen Whelan-Wuest, Jason Chance [zoom], Matt Corrente, Director of Finance and Operations

C. Public Comment - Agenda Items

None

D. Approve the Minutes of 12/18/2023

Approved

E. Committee Discussion:

Three possibilities presented by Matt. A budget with less than 9.9% increase per student. Budget with 9.9% increase staying just below the cap in Act 127 and benefitting from the 5% cap on tax increases. Or a budget over 9.9% per student to compensate for pending negotiations but subjecting the district to the loss of the 5% tax cap per Act 127. There will be a spending cliff after the 5 year stabilization in Act 127 leading 2 members to think a less than 9.9% increase was better. All comm members eventually supported Matt's recommendation of 9.9% increase per student. At the 1/22 meeting a budget presentation will delineate what we do not get with the proposed budget and what we get. Matt is continuing to work with the communications comm to present and inform the public once a final budget is approved by the board on the 1/25/24 special meeting . [the long discussion can be viewed on the zoom recording of this meeting.]

1. FY25 Budget Development: Taxes

2. Enrollment Based Cost Share Breakdown and Budget Book Statistics

F. Public Comment - Any Topic

None

G. Adjournment

Meeting Adjourned at 10:10 AM

Respectfully Submitted,
James Malcolm - Recorder

*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.