

FINANCE SUB-COMMITTEE

Minutes of February 7, 2019 Meeting

Sub-Committee Members Present: Mr. Bahou, Mr. Boutin, Mr. Giggey

Others Present: Superintendent-Director Joseph Mastrocola, Interim School Business Administrator George Garabedian, Assistant Superintendent/Principal Jill Davis, Mr. Morin, Mr. Tatseos, Mr. Sheehan, Mr. O'Hare (arrived @ 5:27 p.m.), Mr. LeMay (Remote Participant), Recording Secretary

Meeting was called to order at 5:14 p.m.

Sub-Committee roll call: Present – Mr. Bahou, Mr. Boutin, Mr. Giggey

Chairman Bahou read aloud the CMR Regulation regarding Remote Participation.

Chairman Bahou stated the purpose of the meeting was to discuss the FY20 budget.

Superintendent Mastrocola updated the subcommittee on the current status of the Draft FY20 Preliminary Budget based on the House 1 Budget recently proposed by the Governor.

The preliminary FY20 total budget would be \$46,410,479, which is a 4.2% increase over FY19.

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|------------------|------------|
| Operating Budget | 44,969,184 |
| Transportation | 1,452,122 |
| Debt Service | 1,441,295 |
| E&D | 682,602 |

The preliminary FY20 Budget assessment would be:

| | |
|-------------------|------------------|
| Min. Contribution | 13,611,531 |
| Transportation | 734,098 |
| Debt Service | <u>1,441,295</u> |
| Total | 15,786,924 |

Superintendent Mastrocola stated at this time he is proposing to move \$350,000 to the OPEB fund.

Superintendent Mastrocola reviewed some of the programmatic expense changes to the FY20 budget.

The next Finance Sub-Committee meeting will be held on March 21, 2019 @ 5:00 p.m.

The School Committee meeting and public hearing on the budget will take place on Thursday, March 21, 2019 at 6:00 p.m.

MOTION: by Mr. Bahou, seconded by Mr. Giggey to adjourn at 7:02 p.m.

ROLL CALL VOTE: 3 Yes, 0 Absent