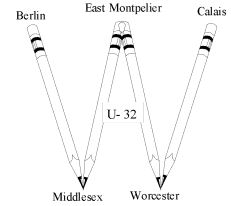


Washington Central Unified Union School District

WCUUSD exists to nurture and inspire in all students the passion, creativity and power to contribute to their local and global communities.

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WCUUSD Finance Committee Meeting 11.12.24 5:00-6:00 PM U-32 930 Gallison Hill Rd Montpelier, VT In-Person /Virtual

Board Members Present: Flor Diaz Smith, Ursula Stanley, Zach Sullivan, Chris McVeigh, Daniel Keeney

Administrators Present: Steven Dellinger-Pate, Susanne Gann, Rebecca Tatistcheff

Others: Allen Gilbert, Lila Richardson, Noah Weinstein,

1. **Call to Order: Flor Diaz Smith called the meeting to order at 8:32 a.m. Flor proposed changing the agenda to add Public Comments at the end of the meeting after Future Agenda Items.**
2. **Approve minutes of 10.8.24 and 10.16.24: Ursula motioned to approve the minutes, and Zach seconded. The motion passed, and the minutes were approved.**
3. **Informational Reports**
 - 3.1. **Monthly Reflections:** Susanne provided a memo highlighting the activity in the finance department. Open enrollment information was distributed to all employees at the end of October. Human Resources was present at each of the schools to help staff complete the necessary forms and ask any questions they might have.

Quarterly reports for payroll and benefits to include 941s, VT payroll reports, Unemployment Tax Wage reports, Health care Employer Assessment, VMERS and VSTRS retirement reports were completed as well as Medicaid and EPSDT reports.

Auditors from RHR Smith & Company were on site working on the annual audit for FY 23-24. We should get the final report in January. The auditors will attend a finance committee meeting in January.

On November 5, 2024, during the monthly bank reconciliation process for October, it was discovered that a check issued to a vendor on September 17, 2024, and cashed on October 8, 2024 was cashed in the wrong amount (\$2800 instead of \$1,071.50). Further investigation revealed that the check had been altered to change the payee and amount to a different individual not associated with the vendor and not associated with Washington Central UUSD. Community Bank and the vendor were notified immediately of the fraudulent activity. A police report was filed to report the incident to the Vermont State Police on November 6, 2024. An affidavit of altered check was filed with Community Bank on November 6, 2024 to obtain the proceeds of the check. Community Bank returned the funds to the district account on November 5, 2024. Community Bank recommended that the District set up Positive Pay check procedures going forward. This requires a file to be uploaded to the bank when checks are issued. The bank then references the file when cashing checks on the District account. If any checks presented do not match the file, one of two authorized persons at the District would have to approve cashing it. The finance department added this additional layer of protection to the account on November 6, 2024.

Tim Couture has been working to complete data collection reports for the AOE.

4. Discussion/Action

4.1. Multi-year Capital Improvement Project Budget Review: Ursula motioned to recommend that the Board authorize the allocation of \$932,066 of capital reserve funds to the completion of the projects as identified in the memo and approve the District moving forward with bid documents and bidding as necessary. Zach seconded. There was some discussion regarding language to clarify that this is a reduction as we had previously allocated. Susanne will provide that language. **The amended motion carried. Daniel motioned to recommend that the Board approve the amount to budget in the general fund to transfer to the capital reserve fund in FY 25-26 as \$500,000. Zach seconded.** Daniel asked about the Lighting retrofit in Berlin and whether that would be kept in the plan due to such a low cost. Susanne advised that was correct. Flor asked if Daniel would accept the friendly amendment to the language to state: **Recommend that the Board approve a reduced amount to the budget in the general fund to transfer to the capital reserve fund in FY 25-26 as \$500,000. Daniel accepted the friendly amendment.** Daniel asked about the general fund transfer schedule. Susanne explained the timeline. Daniel asked about PCB's. Susanne advised that next month they would be able to bring an updated report. She advised that the state has paused testing at this point and clarified the process. **The motion passed on the amendment.**

4.2. Long-term Weighted Average Daily Membership (LTW ADM) Information: Susanne and Steven provided a written memo explaining the Long term Weighted Average Daily Membership (LTW ADM). Long Term Weighted Average Daily Membership, also known as LTW ADM, is a state-wide formula for adding weights to students using factors including grade level, poverty, English Language Learners (ELL), population density (sparsity) and small schools applied to the District's two-year average ADM. It is assumed by the State and

backed by experience that it is more expensive to educate a student who falls into one of the categories provided in the memo table. For this reason, LTW ADM is used to calculate spending per pupil, which is what each District is taxed based upon. LTW ADM is also used to determine the excess spending threshold for each district. The excess spending threshold is \$16,108.20 per LTW ADM, which means that the district is taxed twice for every dollar over the threshold. In developing this year's budget, the LTW ADM was used to determine the amount of funding allocated to each school.

4.3. Discuss FY 26 General Fund Budget Draft # 1: Steven gave an overview of the memo that was provided outlining Board Parameters, FY 25-26 Spending Allocation Factors, Per pupil Spending Allocations, Excess Spending threshold allocations, and Multi-layered System of Supports (MLSS). The memo then listed out the next steps :

1. The School Board reviews and discusses the proposed Budget on Wednesday, November 20, 2024.
2. The School Board provides the Leadership Team with additional guidance to continue to inform the budget process.
3. The School Board continues to work to inform and engage the community in the budget process.
4. Special Ed student needs continue to be reviewed and updated.
5. Administration continues to firm up revenue and expenditure estimates.
6. The next budget presentation on December 18, 2024 will provide tax estimates made based on information from the AOE and the Tax Commissioner (due December 1). This should include the Long-term Weighted Average Daily Membership updates and the estimated Property Yield. The Common Level of Appraisal information will not be available until January

There was some discussion and questions about what will be included in the board presentation. Flor talked about Board Roles and Responsibilities.

5. Future Agenda Items

5.1. Next Regular Meeting: December 10, 2024

6. **Public Comments:** Noah Weinstein appreciated the new approach to the budgeting process. He suggested that more of a community approach be considered even if it is not this year. Allen Gilbert asked if it was possible to have all written information on the website. He asked if there was a draft budget on the website. Steven and Flor advised there is not yet a draft budget. Daniel advised that no one on the board has seen a draft yet and nothing has been presented as of yet. Susanne advised that there have been changes to the website, and Budget Info is now a menu item on the home page for people to find budget documents more easily.
7. **Adjourn:** Daniel motioned to adjourn the meeting at 9:30 a.m. Ursula seconded and the motion passed.