

Finance, Facilities, Technology Committee  
Meeting Minutes

August 7, 2019

Members in Attendance:

Susie Adamson

Anthony Mazzocchi – Finance Chair

Johanna Wright

Dr. Ronald Taylor, Superintendent

Paul Roth, Business Administrator

Mr. Roth informed the committee that there were no suggested or mandated policy update alerts received for policy 8420 from Strauss Esmay. There are community members that wish to provide input on the policy. There are no recommendations from administration this time. Additional information will be gathered and synthesized before making a recommendation on this policy.

An update was provided on summer maintenance projects. Typically maintenance funds are reserved to address emergency issues. This year the district is still reserving funds to address emergency issues, but to a lesser extent begin addressing maintenance issues that are not included in the recently approved capital plan. Carpets in the main hallways of each elementary school were removed and replaced with tile. These hallways were freshly painted. New floors are being installed in three Tuscan classrooms that were heavily damaged by termites. Numerous ceiling tile repairs in various classrooms were addressed. The district began meeting with the Athletic Department, coaches and community members to address scheduling issues to enable repairs to the varsity baseball field and long term maintenance concerns. The fields are in very rough shape and it will take four to five years to restore the area. The first steps is to install an irrigation system and level the outfield. We are estimating the cost of repairs this summer to range between \$80,000 and \$100,000. Scheduling the repair of the sink hole near project adventure on Ritzer field is challenging. Storm systems move through the area on days that work is scheduled. This is delaying the completion of this project.

July 10, 2019 the Board of School Estimate approved the \$160 million capital plan and on July 15, 2019 the Board of Education authorized administration to sell bonds. July 31, 2019, Paul Roth and Mary Lyons (The district's financial advisor from Phoenix) held a ratings review to establish a bond rating. This is a requirement before the district can issue bonds. Prior to the ratings review the district's bond rating was AA2. There was an expectation that with a large issuance of debt, the district's bond rating could drop, potentially resulting in higher bond interest rates. Financial data and community demographics (unemployment, tax rates, property evaluation, education attainment, township debt statements,

population growth, etc.) was presented. August 5, 2019, the district was informed that the district's bond rating will remain AA2. This is a he accomplishment. August 6, 2019 the bond sale was advertised in the Star Ledger. The bond sale is scheduled for August 13, 2019. Paperwork to close and finalize the sale is anticipated to be completed on or about August 27, 2019.

Architects and engineers are currently working on specifications. A meeting is scheduled for 8/22 with the district's construction manager and architect. The purpose is to establish anticipated timelines for bidding and beginning work. These dates to will be used to back plan additional meeting with school communities and the board to complete the final designs before placing projects to bid.

June 2019, a new vendor, ESS, was awarded the contract to provide para professional services. The transition to a new management company was very smooth. Existing para professionals were transition over and support services for the extended school year continued without disruption.

As everyone is aware, the district was awarded a state grant to expand pre-school opportunities. Currently the district is in partnership with one local pre-school provider, Applecore Learning. Applecore will be providing services for 38 pre-school students. Additionally, the district is in discussion with three additional local pre-school providers. It is anticipated that during September or October, the board will be asked to approve partnerships with additional local pre-school providers.

The business office is currently preparing resolutions for the August Board of Education meeting. It is anticipated that the board will be asked to approve workplace travel, bathroom waivers, portable classrooms use, approve use of vendors, approve disposal of old equipment, and approve an agreement with Seton Hall regarding a student nursing program. The student nursing program will enable student's in the Seton Hall nursing program to shadow district nurses and create an additional pipeline to onboard professionals as additional services are needed.