

AMITY REGIONAL SCHOOL DISTRICT NO. 5

*Bethany Orange Woodbridge
25 Newton Road, Woodbridge, Connecticut 06525
(203) 397-4811*

*Dr. Jennifer P. Byars
Superintendent of Schools*

AMITY REGIONAL BOARD OF EDUCATION REGULAR MEETING AGENDA

***Monday, May 13, 2019, 6:30 pm
25 Newton Road, Woodbridge, CT***

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. APPROVAL OF MINUTES**
 - a. Regular Board of Education Meeting – April 8, 2019 *Enclosure Page 3*
 - b. Special Board of Education Meeting – April 29, 2019 *Enclosure Page 8*
 - c. Annual Meeting on the Budget – May 7, 2019 *Enclosure Page 9*
- 4. STUDENT REPORT** – Olivia Gross and Ella Marin
- 5. RECOGNITION OF STUDENTS**
 - a. CABA Student Leadership Awards 2019 *Enclosure Page 10*
 - b. SCASA Student Awards 2019 *Enclosure Page 14*
 - c. Student Presentation on Cooperative Amity Regional High School/District Projects *Enclosure Page 18*
- 6. PUBLIC COMMENT**
- 7. CORRESPONDENCE**
- 8. SUPERINTENDENT'S REPORT**
 - a. Personnel Report *Enclosure Page 37*
 1. Executive Session – Discussion and Possible Action on Appointment of Director of Pupil Personnel Services
 - b. Superintendent Report *Enclosure Page 38*
- 9. NEXT GENERATION ACCOUNTABILITY AMITY 2017-18** *Enclosure Page 41*
- 10. CHAIRMAN'S REPORT**
 - a. Committee Reports
 1. ACES
 2. Ad Hoc School Safety
 3. Ad Hoc Shared Services
 4. CABA
 5. Curriculum
 6. District Health and Safety
 7. District Technology
 8. Facilities
 - a. April 2019 Facilities Report *Enclosure Page 56*
 9. Finance
 - a. First Quarter 2019 Executive Summary Review of Amity Pension Fund, Sick and Severance Account, and OPEB Trust *Enclosure Page 57*

- b. Discussion and Possible Action on the Tuition Rate for 2019-2020 *Enclosure Page 154*
 - c. Discussion and Possible Action on Contracts of \$35,000 or More *Enclosure Page 155*
 - 1. Security Vestibules
 - 2. Snow Removal, Ice Control & Sanding Services
 - 3. District Chiller Maintenance Contract
 - 4. Siemens Building Controls
 - 5. Trash and Recycling Removal Services
 - 6. Glycol Loop
 - 7. Site-Based Grounds Maintenance Program
 - 8. Athletic Trainer Services
 - d. Discussion of Monthly Financial Statements *Enclosure Page 159*
 - e. Director of Finance and Administration Approved Transfers Under \$3,000 *Enclosure Page 186*
 - f. Discussion and Possible Action on Budget Transfers of \$3,000 or More *Enclosure Page 188*
 - g. Other
 - 1. Update on Results from Budget Referendum of May 8, 2019
10. Policy
- a. Second Read
 - 1. Policy 2130 *Enclosure Page 190*
 - 2. Policy 3450 *Enclosure Page 191*
 - 3. Policy 3451 *Enclosure Page 192*
 - 4. Policy 3453.1 *Enclosure Page 194*
 - 5. Policy 5126 *Enclosure Page 195*
 - 6. Policy 6146 *Enclosure Page 199*

11. Personnel

11. NEW BUSINESS

12. ITEMS FOR THE NEXT AGENDA

13. ADJOURNMENT



Jennifer P. Byars
Superintendent of Schools

JPB/pjp

pc: Town Clerks: Bethany, Orange, Woodbridge

Working to "enable every Amity student to become a lifelong learner and a literate, caring, creative and effective world citizen." District Mission Statement

If you require accommodations to participate because of a disability,
please contact the office of the Superintendent of Schools in advance at 203-397-4811.

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION

APRIL 8, 2019 REGULAR MEETING MINUTES

6:30 P.M., 25 NEWTON ROAD, WOODBRIDGE, CT

BOARD MEMBERS PRESENT

Chairperson Christopher Browe, Robyn Berke, Pat Cardozo, Shannan Carlson, Paula Cofrancesco, Carla Eichler, George Howard, Sheila McCreven, Dr. Jennifer Turner, Diane Urbano

BOARD MEMBERS ABSENT

John Belfonti, Steven DeMaio, Amy Esposito

STAFF MEMBERS PRESENT

Dr. Jennifer Byars, Angelo Amato, Kathy Burke, Dr. Richard Dellinger, Peter Downhour, Robert Kennedy, Theresa Lumas, Anna Mahon, Dr. Marie McPadden, Mary Raiola, Joseph Robinson, Marcia Rizzotti, and Jessica Zamachaj

1. CALL TO ORDER

Chairman Browe called the meeting to order at 6:33 p.m.

2. PLEDGE OF ALLEGIANCE

Recited by those present

3. APPROVAL OF MINUTES

- a. Regular Board of Education Meeting - March 11, 2019

MOTION by Sheila McCreven, Second by Paula Cofrancesco, to approve as submitted
VOTES IN FAVOR, 8 (Cardozo, Carlson, Cofrancesco, Eichler, Howard, McCreven, Turner, Urbano)
ABSTAINED 1 (Berke)
MOTION CARRIED

- b. District Board of Education Meeting – April 1, 2019

MOTION by Sheila McCreven, Second by Jennifer Turner, to approve as submitted
VOTES IN FAVOR, 5 (Cardozo, Cofrancesco, Eichler, McCreven, Turner)
ABSTAINED 4 (Berke, Carlson, Howard, Urbano)
MOTION CARRIED

4. STUDENT REPORT – Olivia Gross and Ella Marin

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5. RECOGNITION OF STUDENTS

- a. Best Musical Award -- Cast and Crew Members of The Adamms Family 2018 Musical
Presented by Robert Kennedy, Marsha Rizzotti, Anna Mahon

6. PUBLIC COMMENT

Public comment was provided by one resident

7. DISCUSSION AND POSSIBLE ACTION ON SETTING GRADUATION DATE FOR JUNE 14, 2019

MOTION by Diane Urbano, Second by Paula Cofrancesco, to set the graduation date as proposed by the Superintendent of Schools, Dr. Byars, for Friday, June 14, 2019

VOTES IN FAVOR, 9 (Unanimous)

MOTION CARRIED

8. NEASC REPORT TO THE BOARD OF EDUCATION

Presented by Angelo Amato, Anna Mahon, and Jessica Zamachaj. Save the Date cards were distributed to Board members for the NEASC visit for Sunday, September 22, 2019 from 1 p.m. to 6 p.m.

9. CORRESPONDENCE

None

10. SUPERINTENDENT'S REPORT

- a. Personnel Report
- b. Superintendent Report
https://www.amityregion5.org/uploaded/District_information/Superintendent's_Reports/2019-2019_Superintendent's_Reports/Superintendent_Report_April_8_2019.pdf

11. CHAIRMAN'S REPORT

- a. Committee Reports
 - 1. ACES – no report
 - 2. Ad Hoc School Safety – no report; next meeting April 29, 2019
 - 3. Ad Hoc Shared Services – Sheila McCreven reported

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4. CAGE – Sheila McCreven reported
5. Curriculum – no report; next meeting May 13, 2019
6. District Health and Safety – no report
7. District Technology – no report
8. Facilities
[https://www.amityregion5.org/uploaded/Departments/Facilities/General Information/Facilities 2018-19 Reports/FACILITIES march2019.pdf](https://www.amityregion5.org/uploaded/Departments/Facilities/General%20Information/Facilities%202018-19%20Reports/FACILITIES_march2019.pdf)
9. Finance – no report; next meeting May 13, 2019
 - a. First Quarter 2019 Executive Summary Review of Amity Pension Fund, Sick and Severance Account, and OPEB Trust

Theresa Lumas noted the report is for the fourth quarter of 2018; will be reviewed May 13, 2019
 - b. Discussion and Possible Action on the Healthy Food Certification Statement for July 1, 2019 through June 30, 2020

MOTION by Diane Urbano, Second by Paula Cofrancesco, to approve as submitted
VOTES IN FAVOR, 9 (Unanimous)
MOTION CARRIED
 - c. Discussion and Possible Action on Pension Amendment

MOTION by Jennifer Turner, Second by Shannan Carlson, to approve as submitted
VOTES IN FAVOR, 9 (Unanimous)
MOTION CARRIED
 - d. Discussion of Monthly Financial Statements
 - e. Director of Finance and Administration Approved Transfers Under \$3,000

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION
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f. Discussion and Possible Action on Budget Transfers of \$3,000 or More

MOTION by Paula Cofrancesco, Second by Shannan Carlson, to approve the following budget transfer for repairs at Amity Middle School – Orange:

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-14-2600-5720	Improvements to Site	\$16,000	
02-14-2600-5420	Repair & Maintenance		\$16,000
VOTES IN FAVOR, 9 (Unanimous)			
MOTION CARRIED			

MOTION by Patricia Cardozo, Second by Carla Eichler, to approve the following budget transfer for transportation costs:

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
04-12-6110-5560	Tuition – Public Out	\$25,000	
04-12-6116-5510	Transportation –Public In-District		\$25,000
VOTES IN FAVOR, 8 (Berke, Cardozo, Carlson, Cofrancesco, Eichler, McCreven, Turner, Urbano)			
ABSTAINED 1 (Howard)			
MOTION CARRIED			

g. Other

1. End of Year Planned Purchases
Discussion of items
2. Annual Meeting Tuesday, May 7, 2019 5:30 p.m.; May 8, 2019 is date of referendum

10. Policy

a. First Read

1. Policy 2130
2. Policy 3450
3. Policy 3451
4. Policy 3453.1
5. Policy 5126
6. Policy 6146

b. Informational

1. CPS 6163.32 – review March policy packet for information on new policy under consideration

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION
APRIL 8, 2019 REGULAR MEETING MINUTES
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11. Personnel

12. **NEW BUSINESS**

None

13. **ITEMS FOR THE NEXT AGENDA**

None

14. **ADJOURNMENT**

MOTION by Shannan Carlson, second by Paula Cofrancesco
VOTES IN FAVOR, 9 (Unanimous)
MOTION CARRIED

Meeting Adjourned at 8:40 p.m.

Respectfully Submitted,



Jennifer Byars, Ed.D. Superintendent of Schools



Amity Regional School District No. 5, Woodbridge, CT
Board of Education

SPECIAL MEETING MINUTES

April 29, 2019, 6:00 p.m., 25 Newton Road, Woodbridge, CT

BOARD MEMBERS PRESENT: Christopher Browe, John Belfonti, Robyn Berke, Patricia Cardozo, Shannan Carlson, Steven DeMaio, Carla Eichler, Amy Esposito, George Howard, Sheila McCreven, Jennifer Turner, Diane Urbano

BOARD MEMBERS ABSENT: Paula Cofrancesco

ALSO PRESENT: Dr. Jennifer Byars; Shaun DeRosa; Theresa Lumas; James Saisa; Steven Maresca, Vancord; Rebecca Adams, CABA (arrived 6:45 p.m.)

1. Call to Order

Meeting was called to order at 6:12 p.m.

2. Public Comment

None

3. Executive Session: Security Audit Review

MOTION by Chairperson Browe to move into Executive Session and invite Theresa Lumas, James Saisa, Dr. Byars, Shaun DeRosa, and Steven Maresca

VOTES IN FAVOR, 11 (unanimous)

MOTION CARRIED

4. Executive Session: Sally Port Construction Bid Specs Review

Exited Executive Session at 7:02 p.m.

5. Board Training: CABA Attorney Rebecca Adams

6. Adjournment

MOTION by Shannan Carlson, Second by Steven DeMaio, to adjourn the meeting

VOTES IN FAVOR, 11 (unanimous)

MOTION CARRIED

Meeting adjourned at 8:40 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Jennifer P. Byars".

Jennifer P. Byars
Superintendent of Schools

JPB/pjp

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge Connecticut 06525



TO: Dr. Jennifer Byars, Superintendent of Schools

FROM: Theresa Lumas, Director of Finance & Administration

DATE: May 7, 2019

RE: Procedures and Motions for Annual District Meeting

Patricia Cardozo announced opening of meeting at 5:32 p.m.

Motion to nominate Patricia Cardozo chairman of Annual District Meeting.

Motion made by: Diane Urbano; second: Amy Esposito; vote tally: 4

(Motion to close nominations for chairman of district meeting)

Motion made by: Paula Cofrancesco; second: Diane Urbano; vote tally: 4

Motion to nominate George Howard secretary of district meeting.

Motion made by: Diane Urbano; second: Patricia Cardozo; vote tally: 5

(Motion to close nominations for secretary of district meeting)

Motion made by: Amy Esposito; second: Paula Cofrancesco; vote tally: 5

Chairman ***Patricia Cardozo*** called the meeting to order (at 5:35 p.m.)

Chairman ***Patricia Cardozo*** called for public comment.

(Members of the public were not present; did not participate in public comment)

Motion to waive the reading of the Amity budget by Patricia Cardozo

Motion made by: Patricia Cardozo; second: Amy Esposito; vote tally: 6

Motion to adjourn to a machine/ballot vote to be held in the towns of Bethany, Orange, and Woodbridge on Wednesday, May 9, 2019, from 6:00 a.m. to 8:00 p.m.

Motion made by: Patricia Cardozo; second: Robyn Berke; vote tally: 6

Meeting adjourned at 5:37 p.m.

CABE

Student Award Recipients

BOE Meeting

May 13, 2019

Amity Regional High School:

- Matteo Delsanto
- Nicole Mongillo

Amity Regional Middle School-Bethany:

- Nell Grant
- Deven Huang

Amity Regional Middle School-Orange:

- Giovanni Bonazzoli
- Emma Kirck

CRITERIA: Willingness to take on challenges, Capability to make difficult decisions, Concern for others, Ability to work with others, Willingness to commit to a project, Diplomacy, Ability to understand issues clearly, Ability to honor a commitment.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

***Bethany Orange Woodbridge
25 Newton Road, Woodbridge, Connecticut 06525***



CABE

Student Leadership Award 2019

Amity Regional High School

✚ Matteo DelSanto: Amity Regional High School

Matteo is a stand out student and community member. Matteo puts his best effort and positive attitude into everything he does. He has a 3.7 GPA and is in the top 20% of his graduating class. His kind persona and good manners make him well-liked and respected by staff and peers. This school year Matteo started a Unicef club to fundraise for humanitarian causes around the world. He is long time member of Amity's Student Government helping to plan the Homecoming Dance and run the clothing drive. Matteo is a member of Link Crew and loves helping in Amity's unified P.E. program. He volunteers at his church, Our Lady of Assumption, where he helps with their programs to feed those in need. This spring will be Matteo's third season on Amity's baseball team. Matteo represents Amity High School well and is a true student leader.

✚ Nicole Mongillo: Amity Regional High School

Nicole Mongillo is hard-working in all she does, in and out of school. She is courteous and caring to all and is the kind of student you can count on when help is needed. In the top 5% of her class, Nicole is heavily involved in school and community activities. In school, Nicole is a dedicated member of the Symphony Orchestra where she plays the cello. She is also the co-leader of Amity's chapter of the National Association of Students Against Gun Violence. In addition, she is a member of the Marine Biology Club. As a Link Crew Leader, Nicole has made a positive impact on the lives of our freshmen students as she has helped with their transition to high school. She also volunteers her time as a peer tutor helping students with their school work in the homework help center. Outside of school, Nicole is a dedicated dancer. Dance is another passion of hers and she has been a member of the Lee Lund Dance Company for the past 8 years. She puts 100% effort in to her academic course load and extra- curricular activities and also finds time to help others within the service organizations at school. She is a gracious young women and is held in high regard by the faculty and students at Amity Regional High School.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge

25 Newton Road, Woodbridge, Connecticut 06525



CABE 2019

🏆 Nell Grant: Amity Regional Middle School ~ Bethany Campus

Team Black selects Nell Grant for the CABE Student Leadership Award. Nell is an enthusiastic learner and a role model for other students. She has consistently received Citizenship Honors at AMSB and is a member of the school choir and cross country team. Nell was invited to attend a Women in Leadership conference this fall, where she saw that another school had a feminist club. After the conference, Nell made it her goal to bring a similar club to our middle school. She has taken on a leadership role in organizing students to attend a weekly lunch gathering to discuss a variety of issues. She prepared a presentation on the challenges that young women face and the support that they need along with some ideas on how the new club might help. More recently, she has helped to lead the club in a toiletry drive that resulted in a large donation of toiletries to the New Reach Shelter in New Haven. Nell has consistently demonstrated her willingness to take on challenges - both academic and societal, her concern for others, her ability to work with others, her willingness to commit to a project, to be diplomatic in working with others, her ability to understand issues clearly and her ability to honor a commitment.

🏆 Deven Huang: Amity Regional Middle School ~ Bethany Campus

The AMSB Gold Team is very happy to recognize Deven Huang as its CABE Student Leadership Award recipient. Deven is a first honor student in Advanced and Accelerated courses, but his broader contributions to the school, his enthusiasm to learn, and his genuinely kind and considerate nature set him apart from his peers. Deven takes advantage of many of the opportunities to serve, learn, collaborate and compete that are afforded students at AMSB, both at school and in the community. For instance, he placed first in his age group in CT's Inaugural Run for Nancy's Kid, to support the needs of children in the community. He served as team captain of the cross country team, hosts of the morning NewzReel student news program, was the lead actor in the school musical, is a two-year member of the school basketball team and a peer tutor. Additionally, he is a member of the MathCounts team that placed second in Greater New Haven and he placed eighth individually. Outside of school, Deven fills his free time as a member of the Project Triple Threat AUU basketball team, Choate Young Artist program, and the Choate Invention and Design Lab Program.



CABE

Student Leadership Award 2019

Amity Regional Middle School ~ Orange Campus

Giovanni Bonazzoli: Amity Regional Middle School ~ Orange Campus

Giovanni is an excellent student and has displayed exemplary leadership skills. One of Gio's goals is to do well and earn good grades. He has a tremendous work ethic and is committed to his school work, friendships and involvement both in and outside of school. He is a leader in the classroom and displays diplomacy and respect toward others. He is an excellent member of any group that he is involved in, whether it be while working on a project with his peers or playing sports with his teammates. One can always count on Gio to go above and beyond as a citizen in school. He is always willing to commit whole-heartedly toward helping others. Gio is a Peer Tutor for 7th graders who need help in various subjects. Recently he volunteered to take on additional tutees if his help was needed. Gio has been very involved in athletics including basketball, baseball and Pop Warner Football. He honors his commitments both on and off the field and is well-liked by his peers due to his continuous concern for others.

Emma Kirck: Amity Regional Middle School ~ Orange Campus

Emma is a sweet and friendly young woman. She is a hard worker, is motivated and isn't afraid to take on challenges in all areas of her life. She has persevered in school, always striving to do her very best in everything. She is an excellent student. In the classroom she earns good grades and stands out as a leader toward her peers. She is a mature and positive role model, who is not afraid to honor her commitments. She is always willing to help out others. For instance, she works as a Peer Tutor at Amity Middle School Orange, where she has been fully committed with tutoring 7th graders in various subjects. She works well in groups in the classroom and displays concern for others. She enjoys being around friends and is respectful toward her peers. Emma is an excellent athlete and team member as well. She is involved in multiple team sports including, AMSO Cross Country, Amity Lacrosse and AMSO and Orange Travel Basketball, where she displays leadership and commitment to her team. She is a positive leader in the Amity Middle School Community and the town community, where she has been seen helping out in the town's Fun Sportz Program for children and service activities through her church youth organization.



2019

SCASA Student Awards

★ **Amity Middle School-Bethany:**

- JAY THOMAS
- AADYA WIJESEKERA

★ **Amity Middle School-Orange:**

- SYDNEY MELCHIORE
- SEAN PIVOVAR

★ **Amity Regional High School:**

- EVAN KINDSETH
- EPHEMIA NICOLAKIS

The SCASA Student Award is based on Community Service and service to others; Academic prowess (relative to ability); and Leadership to the school community.



Amity Regional School District No. 5

SCASA Superintendents' Student Award Recognition Program Amity Middle School - BETHANY 2019

Jay Thomas Grade 8 Amity Reg Middle School-Bethany

Team Black proudly selects Jay Thomas for the SCASA Student Recognition Award. Jay is a diligent student and a strong role model in his classes. He consistently participates in class discussions and demonstrates an enthusiasm for learning. Jay has been in fabulous friends for the past two years. He is an excellent role model and helps to be inclusive to all students in the program. Additionally, Jay was selected for Character of the Quarter in both 7th and 8th grade for being Accountable. He also participated in the ADL Bystander to Ally student training in 7th grade. Jay has received Citizenship honors at AMSB for every marking period. Jay supports his peers when they are facing challenges, and he is an ally for those who have peer difficulties, multiple times standing up for friends and even those he does not know well. Jay has joined the school Climate Committee and is a thoughtful participant, voicing concerns regarding the school climate and offering insightful suggestions.

Aadya Wijesekera Grade 8 Amity Reg Middle School-Bethany

The Gold Team is thrilled to recognize Aadya Wijesekera for the 2019 SCASA Student Recognition Award. Aadya manifests many amazing qualities. As a student she excels in her studies, consistently earning first honors and citizenship honors. This year as part of the Social Robotics Program she worked hard to develop a robot capable of analyzing the pH of coral reefs. Beyond her school work, she always looks for ways to improve the world. She led an effort to provide toys to children in the Dominican Republic who were undergoing scoliosis surgery. She also brings her volunteer efforts to her own community. She is involved in securing resources for a local women's shelter through the FEM club at AMSB. As a competitive tennis player, she has volunteered for the past three years at the Connecticut Open Tennis Tournament. Aadya exhibits qualities of a bright and promising student, deeply caring and committed volunteer, and a remarkable athlete.

Amity Regional School District No. 5

SCASA Superintendents' Student Award Recognition Program Amity Middle School - ORANGE 2019

Sydney Melchiore

Grade 8

Amity Reg Middle School-Orange

Sydney Melchiore is a hard-working and conscientious student who is always striving to do her very best in her classes. She earns good grades, while actively participating in the classroom, in the greater school and community. She has earned citizenship recognition by going above and beyond expectations in the classroom and stepping up as a leader amongst her peers. Sydney has been an active member in her community through her participation in Girl Scouts. Through Girl Scouts she participates in community projects, such as reading to children who are in the hospital. She has also helped one of our teachers organize a service for soldier's project. Sydney has helped with the AMSO summer orientation for new students to the district as well as providing tours during our summer distribution of devices for incoming 7th graders. During her free-time she is an active soccer player on the Amity Travel Soccer Team.

Sean Pivovar

Grade 8

Amity Reg Middle School-Orange

Sean Pivovar displays hard work and commitment to his school and community. Sean works hard in school to earn good grades and puts tremendous effort into his classes, always striving to do his best. He earns good grades and is a positive role model to his peers. Sean has been seen in the community volunteering at various events in town and through his church, such as running games for students at the Mary L. Tracy, Valentine's Fair, helping with running a physical endurance, Boot Camp class for youth and serving as an Assistant Coach for the Town of Orange Soccer Association. Sean has provided service and displayed leadership in the school through his participation with the 6th grade orientation day at AMSO where he provided tours and led question and answer sessions for incoming 7th grade students. He has also previously been a member of the technical crew in school helping to coordinate the scrolling announcements displayed in the school. During his free time Sean is an active athlete on various sports teams in school and travel teams in the community.

Amity Regional School District No. 5

SCASA Superintendents' Student Award Recognition Program Amity Regional High School 2019

Evan Kindseth

Grade 11

Amity Regional High School

Evan Kindseth is a student of high character. He leads by example and treats everyone he meets with respect and kindness. Evan's role as a Link Leader allows him to help freshman to transition to the high school. He serves a mentor for them throughout the year. As the Vice-President of Junior State of America, Evan helps to facilitate and plan activities and meetings. He also holds the position as Region Director of Debate. In addition, Evan writes opinion pieces for the school newspaper and has been a member of the Debate and Model United Nations clubs. Outside of school, Evan is active in whitewater kayaking. He has taught people how to kayak and has also been a part of rescuing people who have fallen into rapids. Evan has volunteered his time to the town of Woodridge by helping to process and analyze their Public Opinion Survey. He then helped to present the data to the public and the Board of Selectmen. Evan has contributed positively to both the school and community over the past three years and is held in high regard by his peers and the faculty alike!

Ephemia Nicolakis

Grade 11

Amity Regional High School

Effie is an integral part of the Amity community. She is well-known and respected by staff, students and community members alike. As a junior at Amity High School, Effie is a Link Crew Leader as well as a Teen Teaching Volunteer who serves as a mentor for younger students. She is also a member of service-oriented clubs such as Leo Club, Amity Welcoming Committee and U Matter. She is also a leader on the volleyball court and plays for both the high school and travel teams. Outside of school, she values giving back to the community, whether it be through church, Girl Scouts, a local soup kitchen, or as a camp counselor. Academically, she is a consistent, diligent student who does well in all classes. I have been most impressed, however, by Effie's willingness to work hard, no matter the challenge or the situation. She gives 110% in everything she does, and she does it all with a positive attitude. But perhaps most salient of all, Effie is just a wonderful human being. Her kindness, willingness to help and easy smile brighten the day of everyone around. She is a true gem!

Refurbishing The Baseball Dugout

Thank You To Sports Turf Of CT

Thank you, Kevin Capecelatro, for taking time out of your days to give us a real life work experience. It was a fun, challenging project that will help us in our futures.

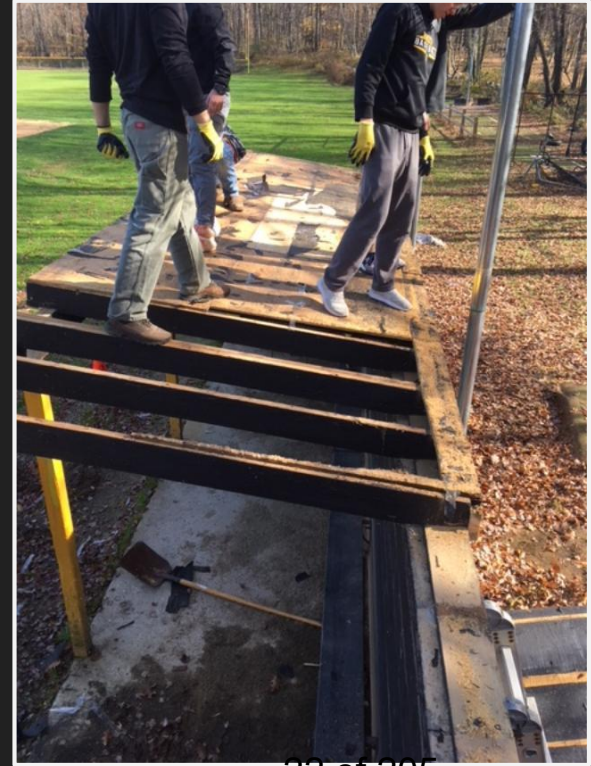
What Were Our Goals?

- Properly demolish a standing structure
- Use of prior knowledge and new skills to build the structure from the footings to the roof.
- Working collaboratively to create the design and complete the project.
- Maintain an environment free from safety hazards.

Demolition- Removing The Roof



Demolition- Removing The Roof



Clearing The Inside, Spreading Gravel



Concrete Floor For New Addition



Installing The Beam



Installing Posts & Brackets



Anchoring Sill Plates



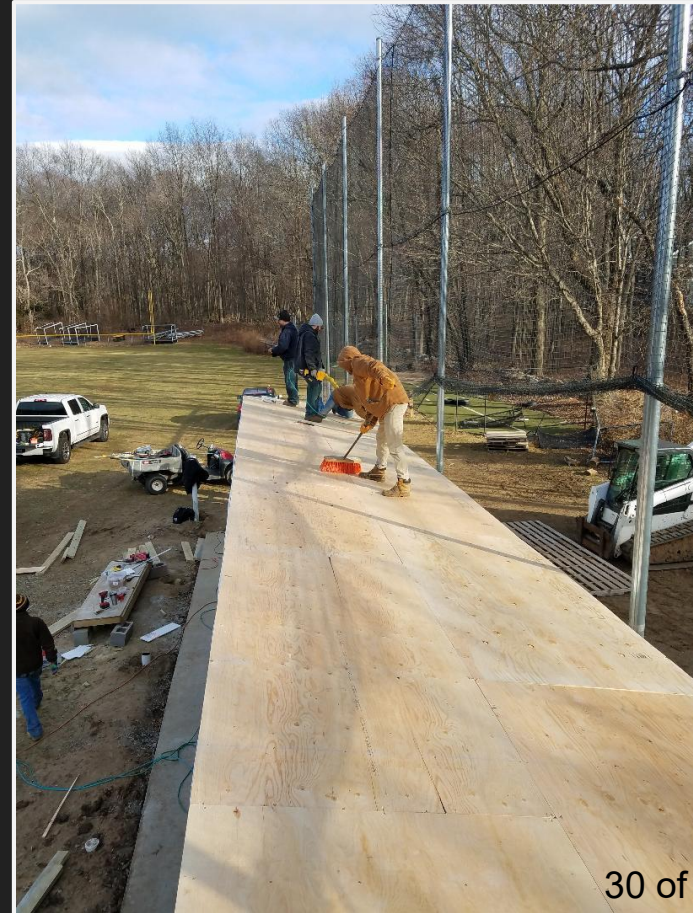
Roof Framing



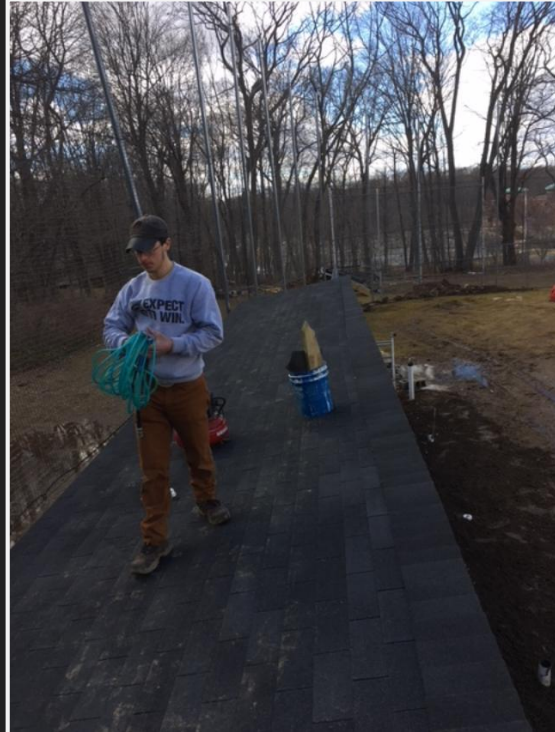
Roof Framing



Roof Sheathing



Roof Shingles



New Benches



Bench Installation



Roof Interior



Finishing Touches



Final Product



AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge, Connecticut 06525



Dr. Jennifer P. Byars
Superintendent of Schools

jennifer.byars@amityregion5.org
203.392.2106

May 13, 2019

To: Members of the Board of Education
From: Jennifer P. Byars, Ed.D., Superintendent of Schools
Re: Personnel Report

NEW HIRES-CERTIFIED:

- Amity Regional High School:

Colin McGrath – F/T Career & Technology Education Teacher - Automotive – Colin is in the process of completing his student teaching first in Simsbury Public Schools and more recently in Wallingford Public Schools in both the middle school and high school levels. He is in the final stages of earning his Bachelor's Degree in Technology and Engineering Education from Central CT. State University.

- Amity Regional Middle School – Bethany: NONE
- Amity Regional Middle School – Orange: NONE

NEW HIRES-NON-CERTIFIED:

Debora Kistner – Category II Secretary – 12 Month - Amity Middle School-Orange

NEW HIRES-COACHES: NONE

NEW HIRES-SUBSTITUTES:

Karen Wojciechowski – Short Term Substitute, School Counselor – Amity Middle School-Bethany
Brooke Poloskey – Short Term Substitute, Social Studies Teacher – Amity Middle School-Bethany
Olga Bondar – 4 Day Bench Substitute – Amity Middle School – Orange
Angelo Frischetti – 5 Day Bench Substitute – Amity Regional High School

TRANSFER(S):

Wendy Carrafiello – FT Social Studies Teacher at Amity Regional High School to FT Special Education Teacher at Amity Regional High School, effective 08/26/2019, 2019-20 school year

RESIGNATION(S):

James Ward – Assistant Football Coach – Amity Regional High School, eff. 4/08/2019
Debra Carpenter – Paraprofessional – Amity Middle School – Orange, eff. 6/30/2019
Nora Lee – .2 FTE Strings Teacher, Amity Middle School – Bethany, eff. 06/30/2019
Andrea Fleischman – .16 FTE Math Teacher – Amity Middle School – Bethany, eff. 6/30/2019
David DeFeo – Career & Technology Graphics Teacher – Amity Reg. High School, eff. 6/30/2019

RETIREMENT(S):

JoAnn Gentile – Payroll & Benefits Coordinator – District Offices, eff. 11/01/2019

AMITY REGIONAL SCHOOL DISTRICT NO.5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge, Connecticut 06525



Dr. Jennifer P. Byars
Superintendent of Schools

jennifer.byars@amityregion5.org
203.392.2106

Superintendent's Report – May 2019

Continuously improve instruction, cultivate creativity, and enhance student engagement and performance.

Enhance the efficient and effective use of resources.

Foster a supportive climate for students and adults.

Instruction

Great Schools Designation: Amity Regional High School is one of 41 Connecticut high schools and one of 1,713 national high schools to receive the 2019 College Success Award for 2019. This award is based on ensuring that students are prepared for college, enroll in college, and succeed once they get there.

State Mandated Smarter Balance Testing: Some students in grades 7 & 8 in both Bethany and Orange have already started Smarter Balance Assessment testing; most students will complete the testing in May. This is the required state assessment for students in English Language Arts and Mathematics.

Spring STAR Assessments: Students in all three schools have or will soon be completing their spring STAR assessments. The results may be used to support placement decisions, guide individualized interventions, and inform pedagogy and instructional practices for next year.

Senior Service Learning Program (SSLP)/Senior Interest Project (SIP): On May 20th, roughly 290 seniors will embark on their culminating experiential learning activity for the final few weeks of school. After completing their projects or experiential learning placement, each student will also give a presentation based on their findings or experiences during the week of June 10th. Invitations to members of the Board of Education will be sent before the end of May.

NEASC Update: On April 29th, the ARHS faculty voted to approve the final 3 standard reports on the NEASC Self-Study. At this point, the standard reports are complete and the next and final step of the self-study is for the entire faculty to be presented with and vote on the overall critical strengths and critical needs on May 20th. After that step is complete, final planning will continue for the visiting team visit, which will begin on September 22, 2019.

AMSO Spartan Players Production of *Legally Blonde Jr.*: This year's production received rave reviews from parents, teachers and students. The show was very well attended with over 200 tickets sold each night.

ARHS Performing Arts Concerts: Throughout the month of May, the orchestra, choir and band performed their spring concerts. This culmination of their year-long work was a wonderful demonstration of their skills and passion.

AMSB hits Broadway: On Wednesday, April 3rd, approximately 50 eighth grade students from Mr. Orie's elective "Entertainers" class took a trip to see *Dear Evan Hansen*.

AMSO Outstanding in the 7th Grade New England Math League Contests: AMSO ranked #1 in the Fairfield/New Haven Area and had the #1 student in the region.

Amity Middle School Welcomes Orange 6th Grade Students: On Friday, May 3rd, 180 Orange 6th grade students took a tour of the building, heard presentations by 7th grade students, enjoyed a snack in the cafeteria and saw a dress rehearsal of the school play. The event is designed to help students prepare for their transition to the middle school.

Social Action Symposiums: Throughout the months of April and May, teachers who participated in the Performance Assessment Design Initiative training have been completing their student symposiums, including social action symposiums, collaborative presentations and debates. These projects have been open to the entire faculty and presented in a variety of locations including the library and the presentation room.

7th Grade Students Visit Nature's Classroom: During the week of April 8th, all seventh grade students at AMSB participated in either the Nature's Classroom Program at the Incarnation Center in Ivoryton, CT or participated on our Alternative to Nature's Classroom program at AMSB.

Easter Eggstravaganza: On April 25th, students from AMSO hosted an Easter Eggstravaganza. Students from the Amity High School Transition Program, ACES, and Sidekicks from AMSO were invited. The students participated in a variety of Easter themed activities and hosted a brunch for all.

Adult Education Summer Planning: Amity partners with ACES for credit recovery due to loss of seat time and/or failure to pass a core course. Space is provided to ACES for the program in ARHS for the month of July. The ACES Director met with Amity administrators to discuss the logistics and the perimeters for credit recovery. Information will be posted soon on the ACES and Amity District websites.

Science Curriculum Articulation: BOWA Curriculum Directors met on May 3rd to continue the discussion around science in grades 6-8. Dr. Keith Smolinski, AMSB science teacher, shared information regarding meetings held with sixth grade teachers to experience exposure to 7-8 science curriculum, extended resources for teaching, and the Next Generation Science Standards Interim Assessments for grades 6-8. A template developed by the Amity Science teachers was also shared with the elementary participants. Meetings will continue in 2019-2020.

Resources

Special Services Parent Workshop: On April 10th, Amity hosted a workshop for parents of special needs students on "Supports and Services for Persons with Intellectual and Developmental Disabilities." The presenters included staff from the Department of Developmental Services (DDS), Probate Judge Honorable Beverly K. Streit-Ketalas, Rebecca Iannantuoni, special needs attorney, and Michael Beloff, financial planner. Over 30 parents were in attendance for the informative presentations. Feedback from attendees was extremely positive.

Hamden Adult Education Graduation: Amity partners with Hamden Adult Education for students from Amity, Hamden, and North Haven who attend GED classes in order to obtain a high school diploma. The graduation is planned for May 28th. Amity students who have successfully completed the program will receive their Amity diploma.

Round 4 of the School Security Competitive Grant: Amity was approved for \$36,091.17 in Round 4 of the School Security Competitive Grant Program. The application submitted included all three schools; we were awarded funds for Orange. Opportunities to offset the cost of the projects will continue to be explored. A list of the schools in the State that were awarded funds can be found at: <https://portal.ct.gov/DEMHS/Press-Room/News-and-Announcements/05-06-2019-SSCGP-Announcement>

Jack Levine Efficiency Award: The 2019 call for applications was sent to students and parents in the Amity community. Thirty-one applications were submitted from throughout the district. Staff will be reviewing the submissions and bringing them before the Board in June.

Bethany Memorial Scholarship Established: District staff met with Mr. Edward H. Karoll and received \$32,464.18 to establish the Bethany Memorial Scholarship at Amity High School. Mr. Karoll taught at ARHS for 31 years. An additional \$16,000 will be added to the fund. This scholarship will be awarded to one Bethany male and one Bethany female student each year.

WellSAT-I Administration: The District Wellness Committee will review the WellSAT-I, a Wellness School Assessment Tool-Interview to match WellSAT 3.0. The assessment interview tool protocol will be facilitated in each school and at the District level to monitor how the Wellness Policy is being implemented. Results will be shared once the interviews are completed.

Climate

Amity Awards of Excellence Announced: Vittoria Fielosh was named Amity's Teacher of the Year and Barbara Cassesse was named for the Amity Award of Excellence. Both will be honored at the Board of Education dinner on May 30th and at the Senior Awards Night later that evening. Vicki is a special education teacher at AMSO and Barbara is the secretary in the AMSB library/media center.

Gold Pen Award Winners Selected: Joy Romero (ARHS), Tom Foley (AMSO), and Marissa Nall (AMSB) were recognized as the 2018-2019 Gold Pen recipients on May 8th at a reception in the ARHS cafeteria. This program was inaugurated as a means to recognize teachers who are dependable, hardworking, committed to students, and whose contributions to Amity are valued by their peers. The true significance of the award is that they are chosen by their peers for recognition.

Amity High School Students Visit AMSO Faculty: Members of the ARHS PLAID group attended the May AMSO faculty meeting to discuss the challenges of navigating through middle and high school as members of the LGBTQ community. The honest, open discussions highlighted continued need to promote tolerance and acceptance of individual differences.

ARHS Climate Weeks: The first annual ARHS Pride Week was a great success during the week of April 22nd. During the week of May 20th, the Club Council will be hosting an Amity Unity Week, which will focus on inclusion, diversity and building a positive community. These organized weeks demonstrate the collaborative work between administration and students.

Teacher Appreciation Week: This year's theme, as chosen by the ARHS Student Government, was "ARHS Teachers Make Their Mark." The students ran the faculty meeting, teachers were given individual USB chargers with the Amity logo on it and the statement "Be the 'Charge'." A huge thank you to the ARHS PTSO for the food they provided throughout the week.

AMSO Students to Meet Sharon Robinson: Eleven AMSO students have been selected to attend the 34th Annual Franciscan Sports Banquet on June 4th. While at this dinner, students will meet with Sharon Robinson, daughter of Jackie Robinson and author of *Jackie's Nine: Jackie Robinson's Values to Live By: Becoming Your Best Self*. In addition, students will hear motivational speeches by other notable honorees including Connecticut's own Jim Calhoun and Jay Wright, Head Coach, Villanova Men's Basketball.

Rape Crisis Center of Milford Presentation: Jillian Marino from the Rape Crisis Center of Milford spoke to all seventh graders at AMSB on April 3rd and all eighth graders on April 12th. The discussions focused on healthy teen relationships and forms of sexual harassment.

AMSB Awareness Week: The 10th Annual Amity Middle School Awareness Week, sponsored by our student council and Woodbridge Youth Services, was held from April 29th through May 3rd. The theme this year was "Diversity: Embrace it, Feel it, Celebrate it."

ADL "Bystander to Ally" Training: On April 30 the Anti-Defamation League conducted "Bystander to Ally" training for selected AMSB 7th graders.

2017-2018 Next Generation Accountability

District Report



AMITY

Regional School District No. 5
Bethany~Orange~Woodbridge

Next Generation Highlights

- Amity is #6 in the state and #3 in the DRG
- Amity's rating is 87.2, only 1.2 points below the highest scoring district
- AMSB *School of Distinction* based on High Growth for *All Students* in Math (Indicator 2c)
- ARHS *School of Distinction* for overall High Performance



Amity's Report Card: 12 Indicators

Participation Growth

- ELA
- Math

Performance

- ELA
- Math
- ~~Science~~



Chronic Absence

- All Students
- High Needs



Postsecondary

Graduation

- On-Track
- 4-year
- 6-year

Prep for CCR

- Taking Courses
- Passing Exams



Arts Access

Fitness Rate

- Participation
- Fitness



Performance & Growth

Grades 7 & 8

CTAA

Connecticut Alternate Assessment

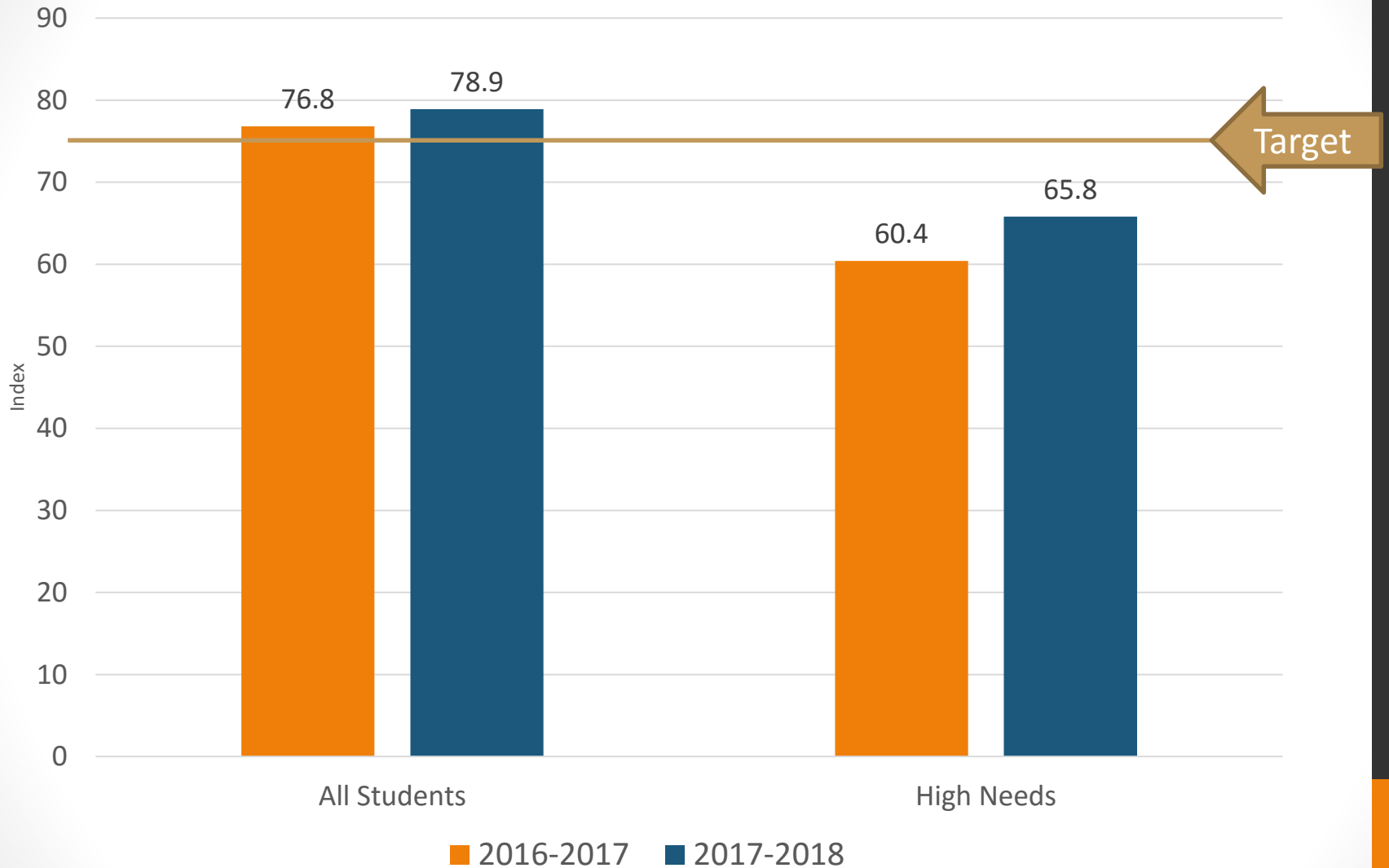


No Science 2017-2018

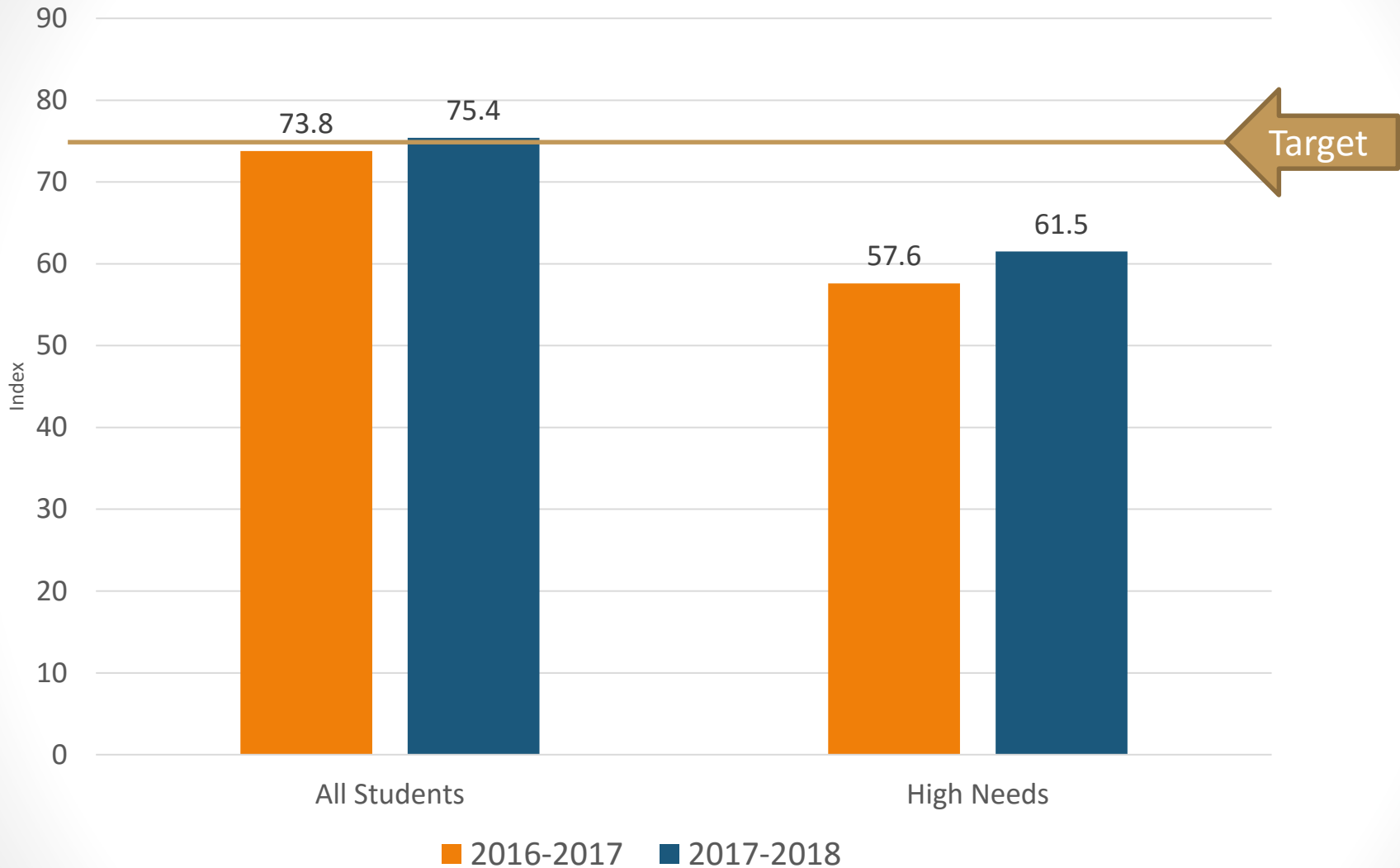
Connecticut SAT School Day



English Language Arts Year-to-Year Comparison



Math Year-to-Year Comparison



Calculating SBA Growth - Gr.7&8 Only

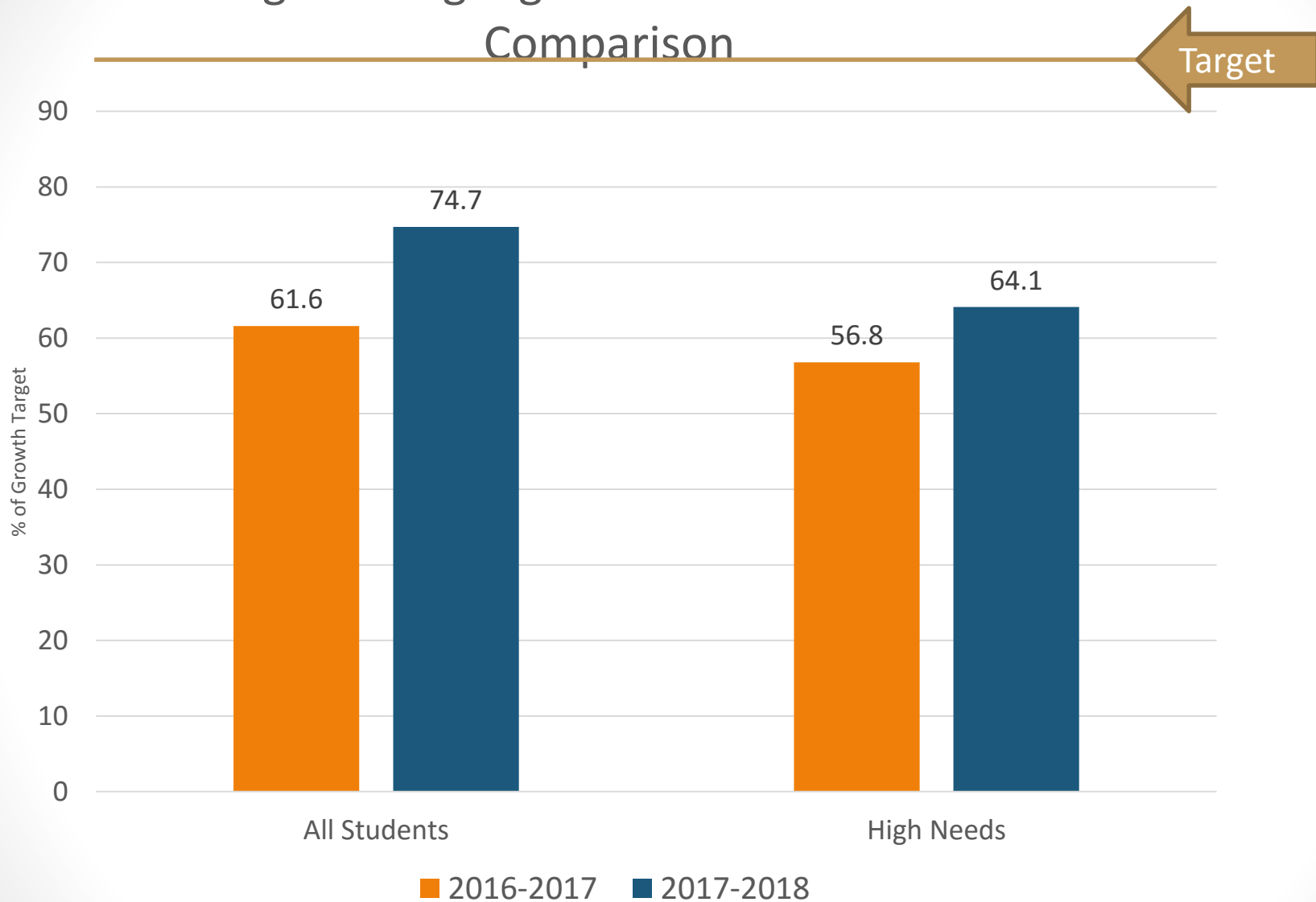
Grade in Yr. 1	Level	Level 1: Not Met		Level 2: Approaching		Level 3: Met		Level 4: Exceeded	
		1 - LOW	2 - HIGH	3 - LOW	4 - HIGH	5 - LOW	6 - HIGH	7 - LOW	8 - HIGH
7	Range	2250-2438	2439-2483	2484-2525	2526-2566	2567-2600	2601-2634	2635-2664	2665+
	Target	58	35	31	31	36	37	38	35/maintain

Seventh into Eighth Grade Example:

- A student who scored 2575 in 7th grade on the Math SBA is expected to grow 36 points by eighth grade.
- If the same student scores 2593 in eighth grade.
- The student grew 18 points of the 36 point target.
- He achieved 50% of his target.
- Each student's percent of target gets averaged together for the indicator 2 rating.

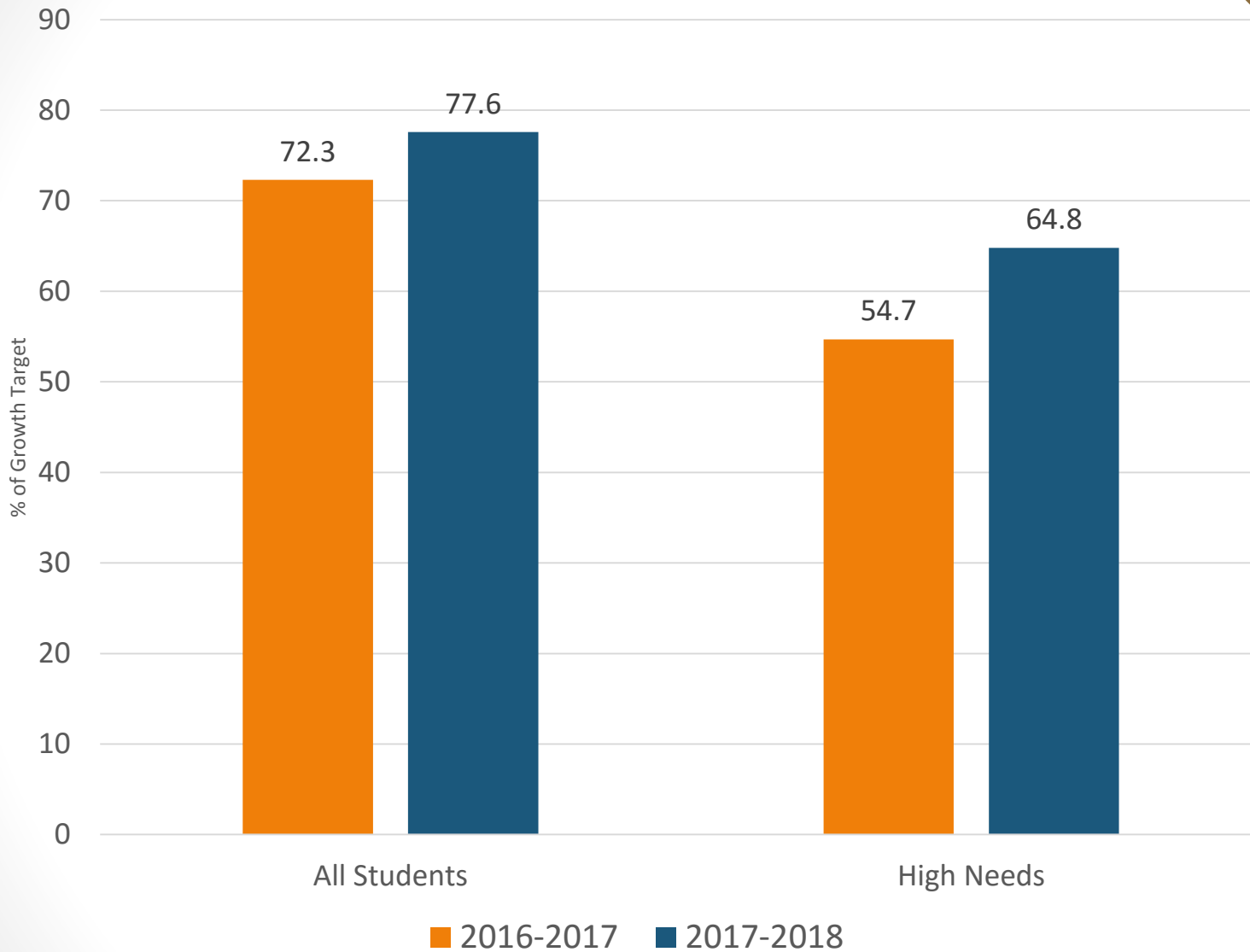


SBA English Language Arts Growth Year-to-Year Comparison



SBA Math Growth Year-to-Year Comparison

Target



District Overall Strengths



- Above Target- 100% of Goal
 - ✓ ELA Performance-All Students
 - ✓ Math Performance-All Students
 - ✓ Participation
 - ✓ On-track to HS Graduation
 - ✓ 4-Year Graduation
 - ✓ Postsecondary Entrance
 - ✓ Arts Access



Indicator 1a, 1c, 3, 7, 8, 10, 12

Near Target (Over State Average)

- ✓ Chronic Absenteeism-All students (97.3% of goal)
- ✓ Preparation for CCR - % passing exams (93.7% of goal)
- ✓ 6-Year Graduation-High Needs (99.9% of goal)
- ✓ Physical Fitness (98.2% of goal)



Areas for Action

- High Needs Students
 - ELA Performance and Growth (87.8% and 64.1% of goal)
 - Math Performance and Growth (82.0% and 64.8% of goal)
 - Chronic Absenteeism (70.8% of goal)
- Growth - All Students in Gr.7&8
 - ELA (74.7% of goal)
 - Math (77.6% of goal)



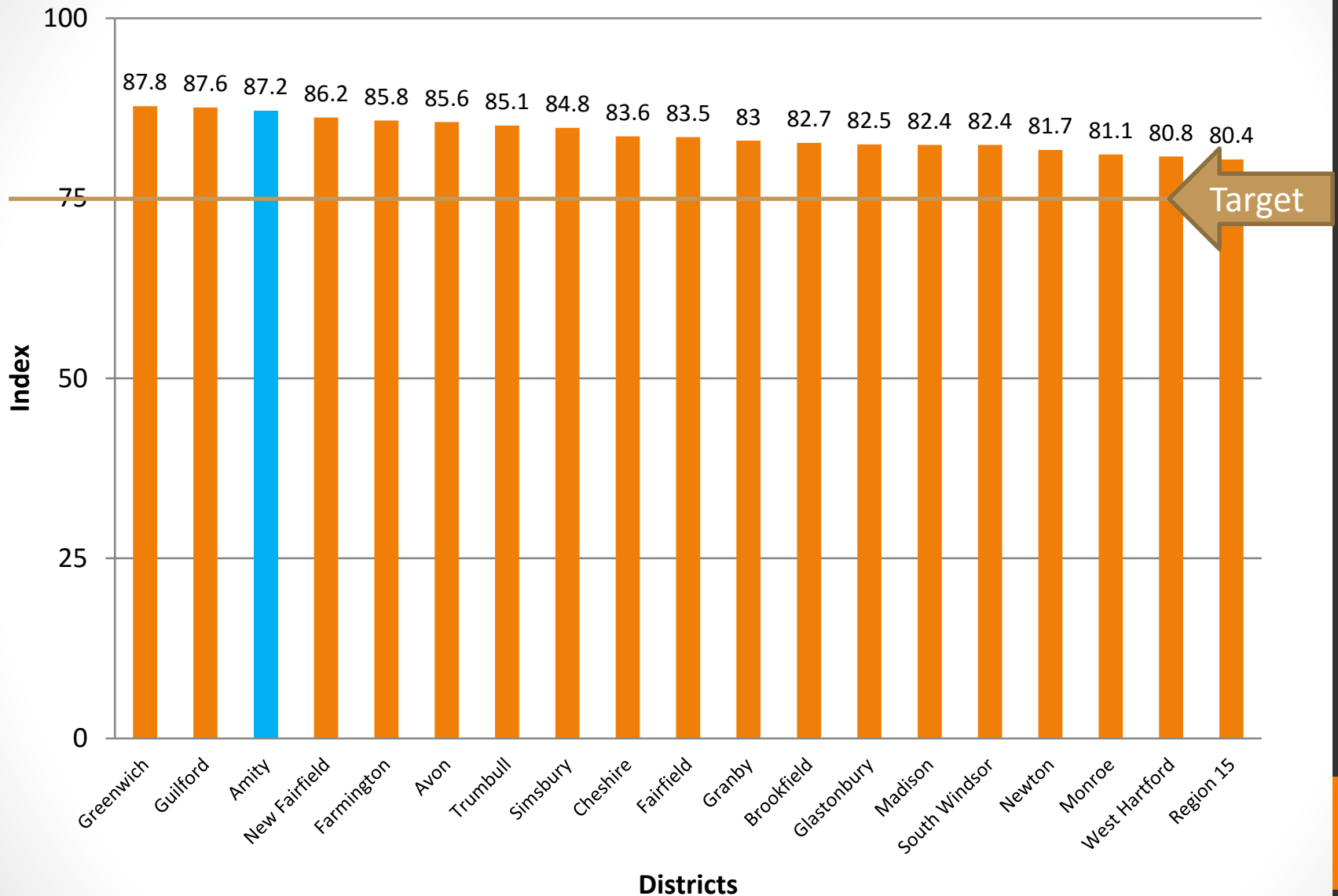
Action Plan—High Needs

- Improve the ELA and Math scores for high needs students.
 - Gap Analysis & Targeted interventions
 - Professional Learning
 - PowerSchool Assessment and Performance Matters
 - Vertical Articulation
 - Student-Centered/Standards-Based
 - SBA Interim-Assessments Blocks
- How will we measure our actions?
 - Increase STAR Scaled Scores in Reading and Math
 - Data Analysis from PowerSchool Assessment and Performance Matters
 - Interim Assessment Results

Action Plan—Growth

- Improve ELA and Math growth for all 7th and 8th graders
 - Add Common Assessments to PowerSchool Assessment
 - Continue to align curriculum across grades 6-8
 - Analyze STAR Assessment Results (3x/year)
 - Professional Learning
 - PowerSchool Assessment and Performance Matters
 - SBA Interim-Assessment Blocks
 - Student-Centered/Mastery-Based Learning
- How will we measure our actions?
 - Increase in results of STAR progress monitoring
 - Common Assessment data from PowerSchool Assessment
 - Monitor the curriculum to review that the standards are an instructional *and* assessment focus
 - Interim Assessment Results

DRG B Next Gen Accountability 2017-2018



CLEAN

SAFE

HEALTHY

SCHOOLS

Amity Regional School
District No. 5

25 Newton Road

Woodbridge, CT 06525

Phone: 203-397-4817

Fax: 203-397-4864



Amity Regional School District No. 5

Facilities Department Monthly Report

Completed Projects:

- The new clock system at Amity Regional High School was installed during the April 2019 break. There are a couple clocks that were malfunctioning right after install. Replacement clocks have been ordered and will be installed upon arrival by the contractor.
- The freezer at Amity Middle School, Orange Campus, was not holding temperature. Our contractor troubleshooted the problem and made the necessary repairs.
- The new shower stalls were installed by in-house personnel in the boys locker room at Amity Regional High School.
- The grease pit in the kitchen at Amity Regional High School had deteriorated and was no longer safe to walk on. We obtained a price of \$5,000 to purchase a newly fabricated one. We worked with the Industrial Arts Department to have the students fabricate a new one for a cost of \$135 and this was installed by in-house personnel.
- Preventive Maintenance tasks were performed on all HVAC equipment at the middle schools over the April break.
- The cooling tower and all of the chillers were prepared for cooling season use by in-house personnel.
- It was noted that the emergency notification systems in the coaches locker room restrooms only notified to the locker room. If there were an emergency in the restroom and nobody was in the locker room, there could be an issue. Our in-house personnel extended the notification system to the main corridors for extra safety.

Projects in process:

- The modifications to the home-side baseball dugout at Amity Regional High School is underway. Students from the Construction class have been working with our contractor to complete the project.
- The glycol is failing at Amity Middle School, Orange Campus. Chemical testing revealed a high level of acidity due to the amount of times the closed system has been opened over the years to repair various pipe leaks. We are currently soliciting pricing to drain the system, flush the system, and replace all of the glycol with new. The goal is to have this accomplished by the end of summer.

Outstanding issues to be addressed:

- None at this time.



FIDUCIARY
INVESTMENT ADVISORS

Strategic thinking. Customized solutions.

Amity Regional School District #5

Quarterly Investment Review - First Quarter 2019

Important Disclosure Information: Past performance may not be indicative of future results. Account information has been compiled solely by Fiduciary Investment Advisors, LLC, has not been independently verified, and does not reflect the impact of taxes on non-qualified accounts. In preparing this report, Fiduciary Investment Advisors, LLC has relied upon information provided by third party sources. A copy of our current written disclosure statement discussing our advisory services and fees continues to remain available for your review upon request. Historical performance results for investment indices and/or categories have been provided for general comparison purposes only, and generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results. It should not be assumed that your account holdings correspond directly to any comparative indices.

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Section 1

Fiduciary Governance Calendar

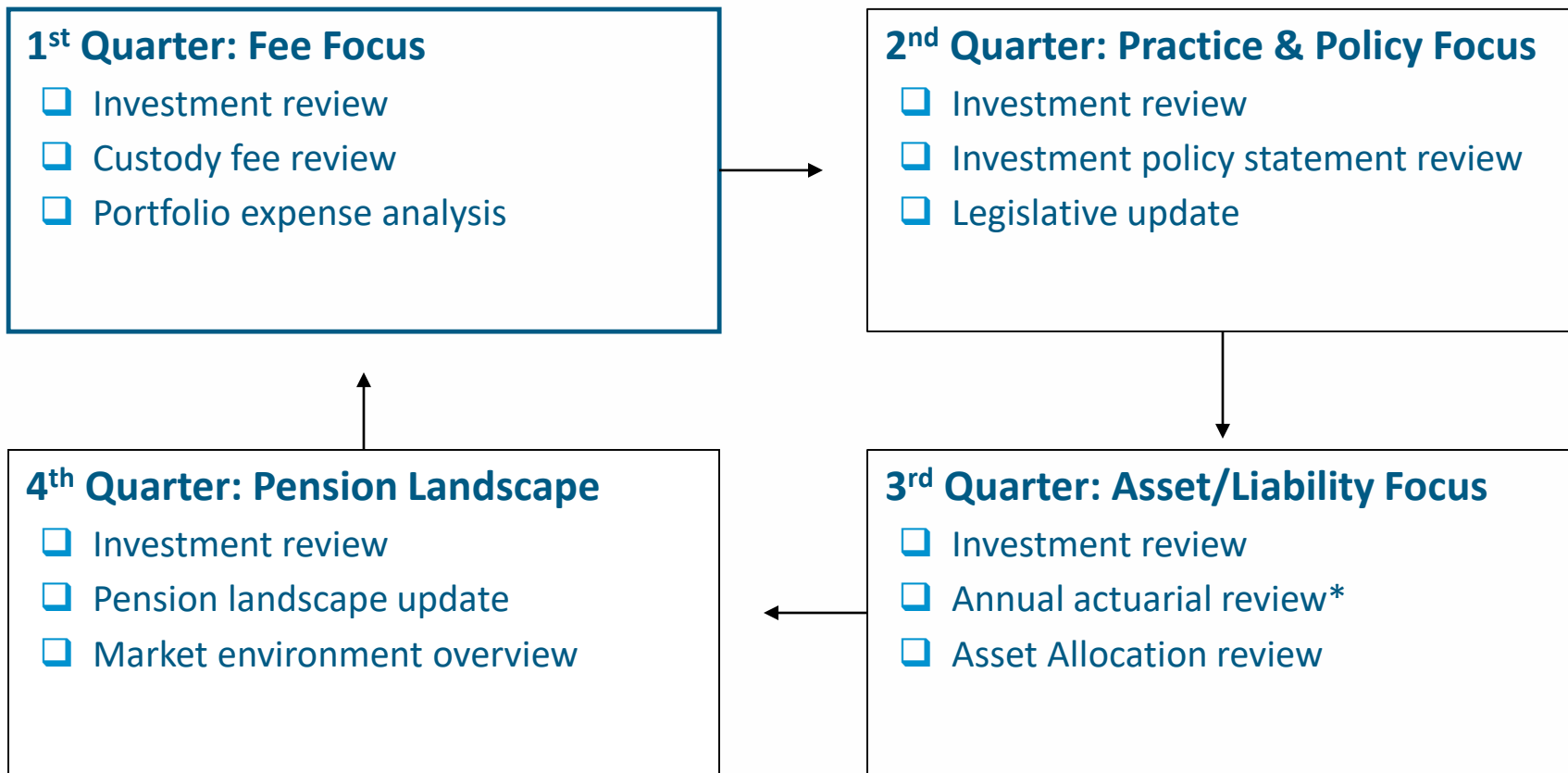
Section 2

Capital Markets Overview

Section 3

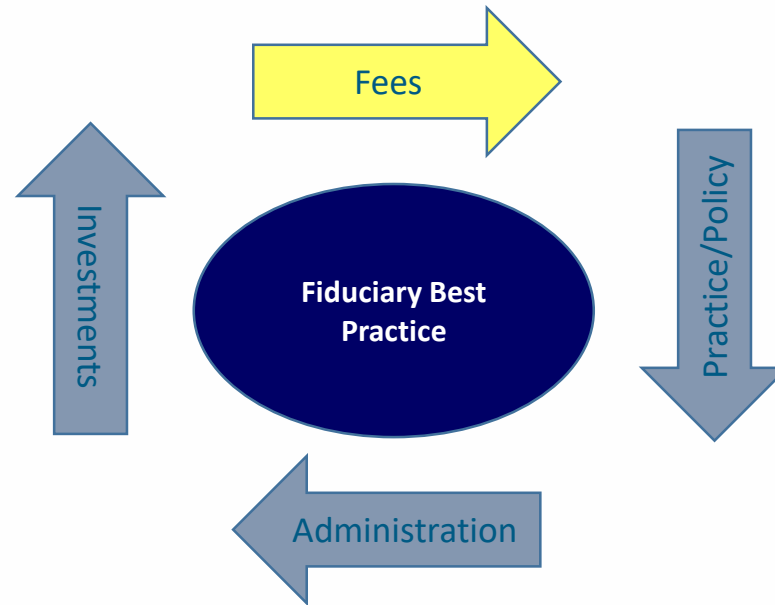
Portfolio and Manager Review

Defined Benefit Fiduciary Governance Calendar



Procedural Prudence – Fee Focus

Prudence focuses on the **process**, not results, surrounding fiduciary decision-making.



- Plan fiduciaries have a responsibility to understand fees and services associated with managing the plan, and to ensure that they are reasonable
- Documenting the process is considered a best practice for fiduciaries
- Even if not subject to ERISA, voluntarily following “ERISA-like” practices is considered prudent

Detailed Fee Review

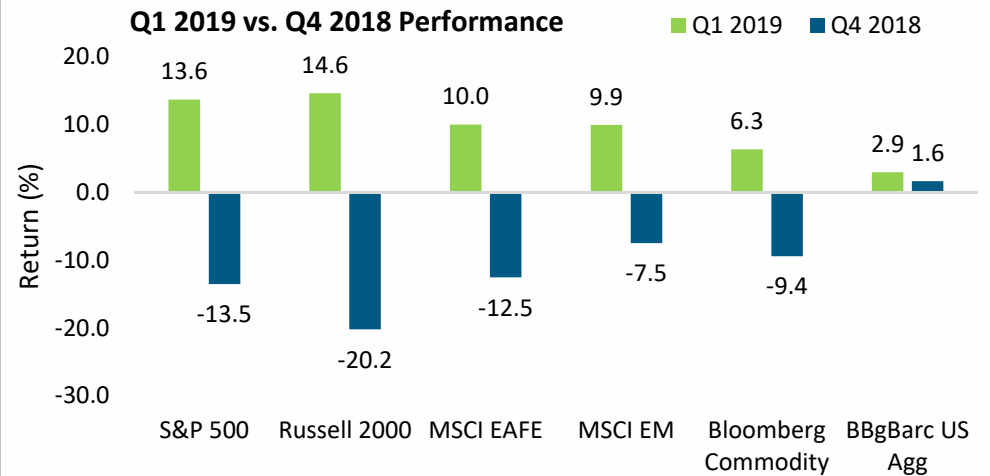
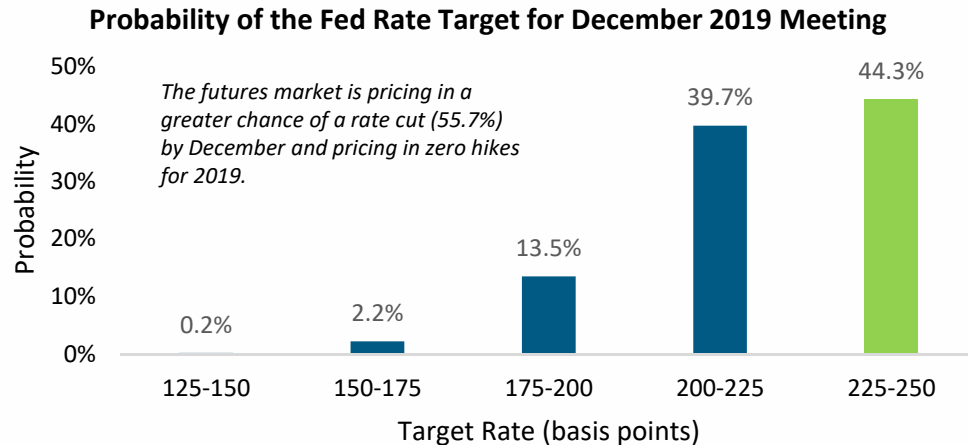
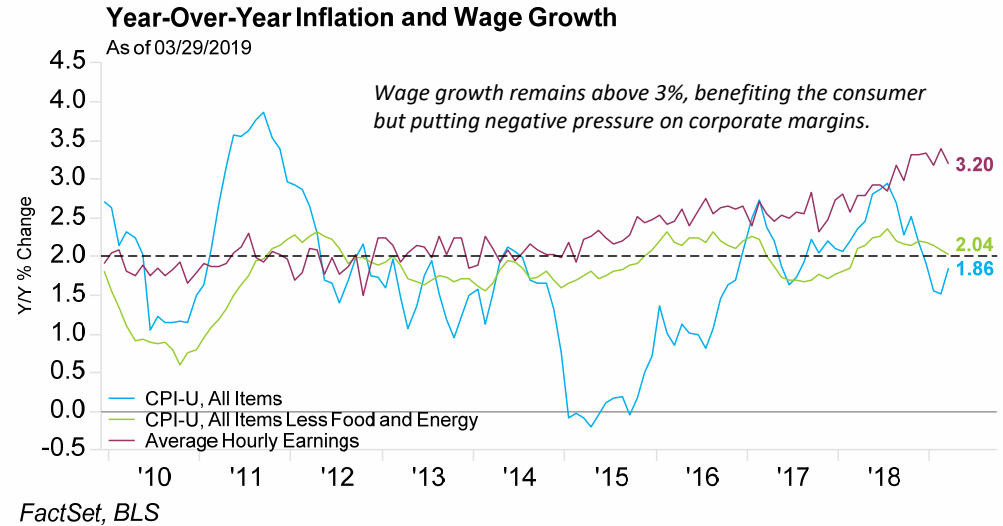
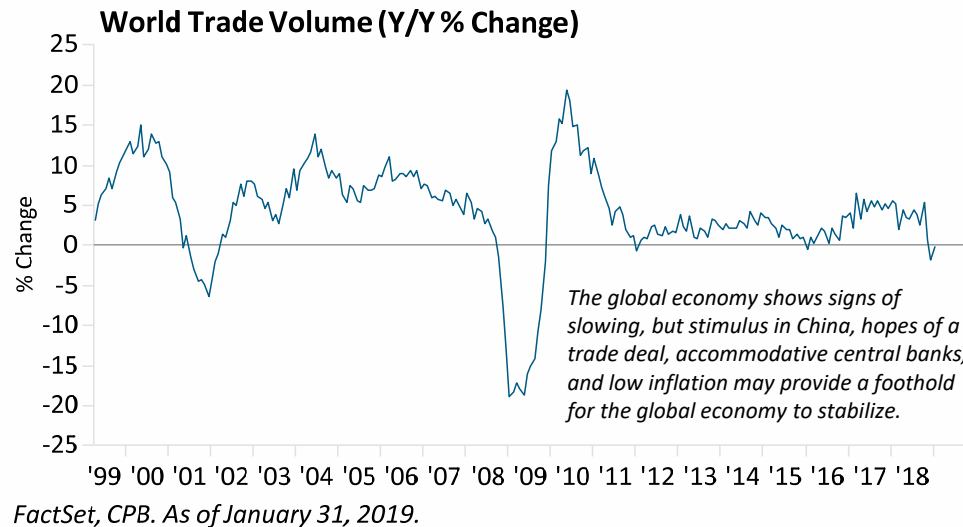
MANAGER	TARGET ALLOCATION	FEE SCHEDULE
Vanguard Total Bond Market Index Adm	17.5%	0.05%
BlackRock Strategic Income Opps K	17.5%	0.74%
Vanguard 500 Index Adm	10.0%	0.04%
Vanguard Value Index Adm	15.0%	0.05%
Vanguard Growth Index Fund Adm	15.0%	0.05%
Vanguard Mid Cap Index Adm	5.0%	0.05%
Vanguard Small Cap Index Adm	5.0%	0.05%
Vanguard Developed Markets Adm	15.0%	0.07%
Weighted Average Investment Management Fee		0.17%
Wells Fargo (Base Fee)	Asset based fee: 0.05% on all assets Account fee: \$1,500 per account	
FIA Consulting Fee	Flat fee of \$19,000	

The estimated annual custody fee represents the base fee and includes asset based, account based and line-item fees, where applicable. The estimate does not include applicable fees for transactions, trade settlement and/or wire transfers. Please refer to your custody agreement for a complete description of fees and expenses.

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information. Custodial and Consulting fees are as of 12/31/2018.

Market Review

- Global economic data, on balance, softened during the first quarter.
- The Federal Reserve tapped the brakes on rate hikes, and hopes of a U.S./China trade deal increased.
- Markets rallied during the first quarter, a sharp reversal from the difficult fourth quarter of 2018.



Index Results

U.S. EQUITY	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
S&P 500	13.6	13.6	9.5	13.5	10.9	15.9
Russell 1000	14.0	14.0	9.3	13.5	10.6	16.0
Russell 1000 Value	11.9	11.9	5.7	10.5	7.7	14.5
Russell 1000 Growth	16.1	16.1	12.7	16.5	13.5	17.5
Russell Mid Cap	16.5	16.5	6.5	11.8	8.8	16.9
Russell Mid Cap Value	14.4	14.4	2.9	9.5	7.2	16.4
Russell Mid Cap Growth	19.6	19.6	11.5	15.1	10.9	17.6
Russell 2000	14.6	14.6	2.0	12.9	7.1	15.4
Russell 2000 Value	11.9	11.9	0.2	10.9	5.6	14.1
Russell 2000 Growth	17.1	17.1	3.9	14.9	8.4	16.5
Russell 3000	14.0	14.0	8.8	13.5	10.4	16.0
FTSE NAREIT Equity REITs Index	16.3	16.3	20.9	6.1	9.1	18.3
INTERNATIONAL EQUITY	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
MSCI ACWI ex-US	10.3	10.3	(4.2)	8.1	2.6	8.8
MSCI EAFE	10.0	10.0	(3.7)	7.3	2.3	9.0
MSCI EAFE Value	7.9	7.9	(6.1)	6.9	0.7	8.1
MSCI EAFE Growth	12.0	12.0	(1.3)	7.6	3.9	9.7
MSCI EAFE Small Cap	10.7	10.7	(9.4)	7.5	4.5	12.8
MSCI EM (Emerging Markets)	9.9	9.9	(7.4)	10.7	3.7	8.9
FIXED INCOME	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Barclays U.S. Aggregate Bond	2.9	2.9	4.5	2.0	2.7	3.8
Barclays U.S. Gov/Credit Bond	3.3	3.3	4.5	2.1	2.8	3.9
Barclays Gov/Credit Long Bond	6.5	6.5	5.2	3.8	5.3	7.2
Barclays U.S. Corp High Yield	7.3	7.3	5.9	8.6	4.7	11.3
Barclays Municipal Bond	2.9	2.9	5.4	2.7	3.7	4.7
Barclays U.S. TIPS	3.2	3.2	2.7	1.7	1.9	3.4
BofA Merrill 3-Month T-Bill	0.6	0.6	2.1	1.2	0.7	0.4
NON-TRADITIONAL	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Bloomberg Commodity Index	6.3	6.3	(5.3)	2.2	(8.9)	(2.6)
HFRI Fund of Funds Index	5.0	5.0	0.5	4.1	2.3	3.6
NCREIF Property Index (12/31/2018)	1.4	6.7	6.7	7.2	9.3	7.5
CPI (12/31/2018)	0.3	1.9	1.9	2.1	1.5	1.8

Sources: Morningstar Direct, Standard & Poor's, Russell, FTSE, MSCI, Barclays Capital, BofA Merrill Lynch, Bloomberg, HFRI, NCREIF. Data as of 03/31/2019 unless otherwise noted.

Equity & Fixed Income Review

U.S. Equity Size and Style Returns

QTR				1-Year		
Value	Blend	Growth		Value	Blend	Growth
11.9	14.0	16.1	Large	5.7	9.3	12.7
14.4	16.5	19.6	Mid	2.9	6.5	11.5
11.9	14.6	17.1	Small	0.2	2.0	3.9

Domestic equity markets recovered during the first quarter, marking the best three-month start to the year since 1998. Despite concerns of a slowing global economy, the Federal Reserve's change of tone to a more dovish stance pushed stocks higher. Mid-cap stocks led the way. Growth outpaced value once again across the capitalization spectrum. All sectors within the S&P 500 generated positive results.

International Equity Size and Region Returns (USD)

QTR				1-Year		
Small	Mid	Large		Small	Mid	Large
10.7	10.3	9.9	Dev	-9.4	-6.2	-3.0
7.8	7.1	10.4	EM	-12.4	-8.5	-7.3

Easing policy was not limited to just the U.S. as the ECB and Chinese government also took stimulative actions, helping to boost equity returns both in developed and emerging markets. Emerging markets slightly lagged their developed counterparts. Developed equities saw little dispersion across market capitalization segments, but large cap emerging performed better than small. Currencies, relative to the U.S. dollar, were mixed as the euro lost ground while select emerging market currencies appreciated.

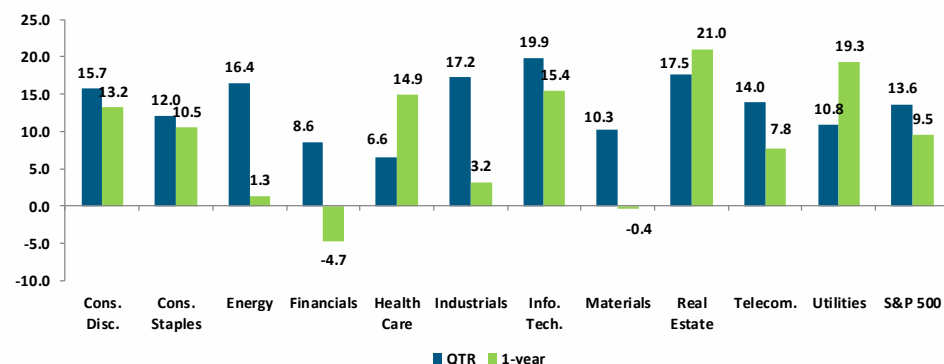
Fixed Income Term and Quality Returns (USD)

QTR				1-Year		
Short	Interm	Long		Short	Interm	Long
1.0	1.6	4.6	Gov't	2.7	3.8	6.2
1.8	3.8	8.0	Corp	3.8	5.2	4.4

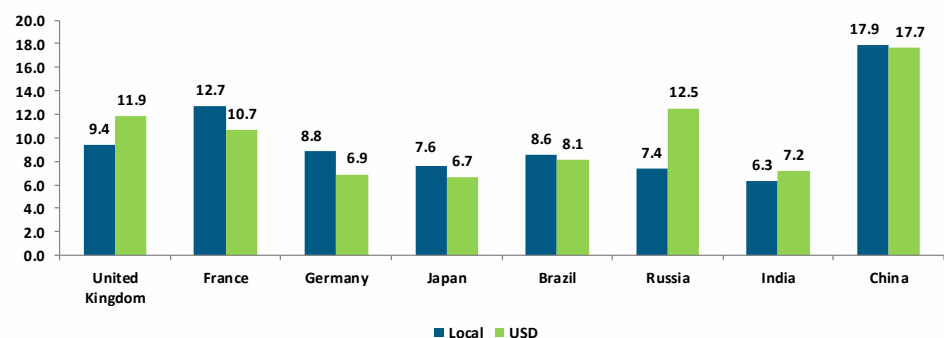
The Federal Reserve's decision to hold interest rates steady and a reduced outlook for additional rate hikes pushed yields lower and prices higher within fixed income markets. Longer duration assets outperformed due to their greater sensitivity to interest rates. Spread sectors outpaced government bonds, as investors preferred riskier parts of the market rather than the safe haven of U.S. Treasuries. Corporate investment grade and high yield bonds, along with emerging market debt, were among the top performing sectors.

Sources: Morningstar Direct, FactSet, Standard & Poor's, Russell, MSCI, Barclays Capital, Citigroup, BofA Merrill Lynch, Credit Suisse, JPMorgan. Data as of March 31, 2019, unless otherwise noted. The performance grids above are based on select Russell, MSCI and Barclays Capital indexes.

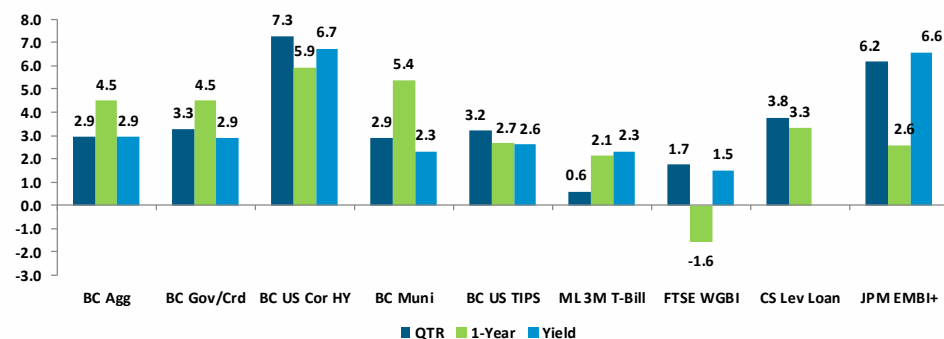
S&P 500 Sector Returns



MSCI Country Results 1Q 2019



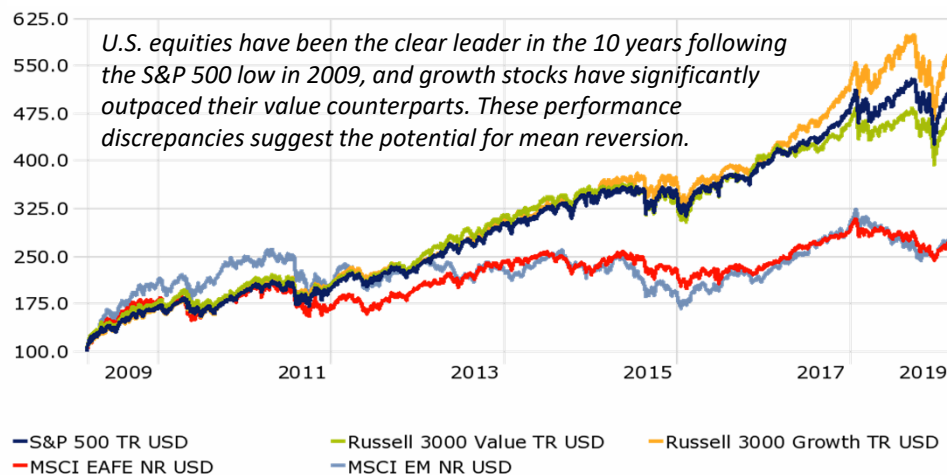
Fixed Income Returns and Yields (%)



Equity Market Review

10-Year Equity Performance From S&P 500 2009 Low

3/10/2009 – 3/9/2019



Source: Morningstar Direct

Years when the S&P 500 had a double digit return in Q1

	Q1 (%)	Year (%)
1975	23.0	37.3
1976	15.0	23.7
1983	10.0	22.6
1986	14.1	18.7
1987	21.4	5.3
1991	14.5	30.5
1998	13.9	28.6
2012	12.6	16.0
2013	10.6	32.4
2019	13.6	?

The S&P 500 had the best start to the year (first quarter) since 1998, posting a total return of 13.6%.

The average calendar year return in years when the S&P 500 has a double digit return in the first quarter is 23.9%.

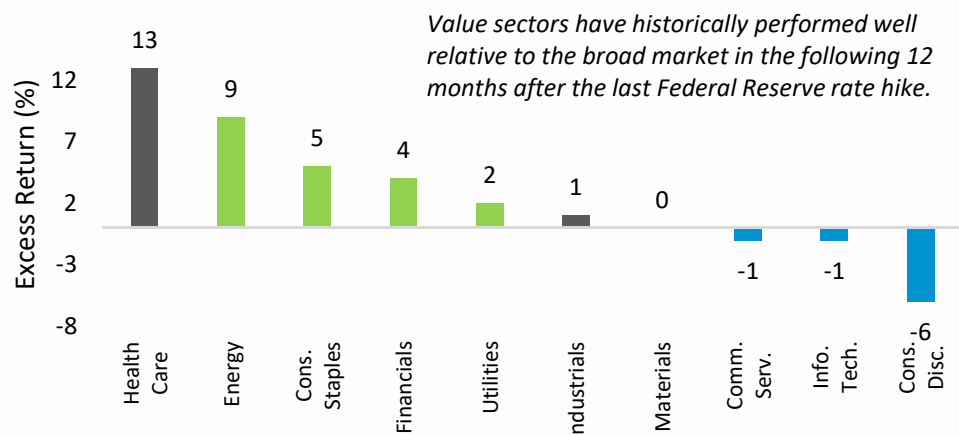
Based on the S&P 500 Total Return Index using monthly returns.

Median Excess 12M Return vs. S&P 500 After Fed Hike Cycle

Value sectors

Growth sectors

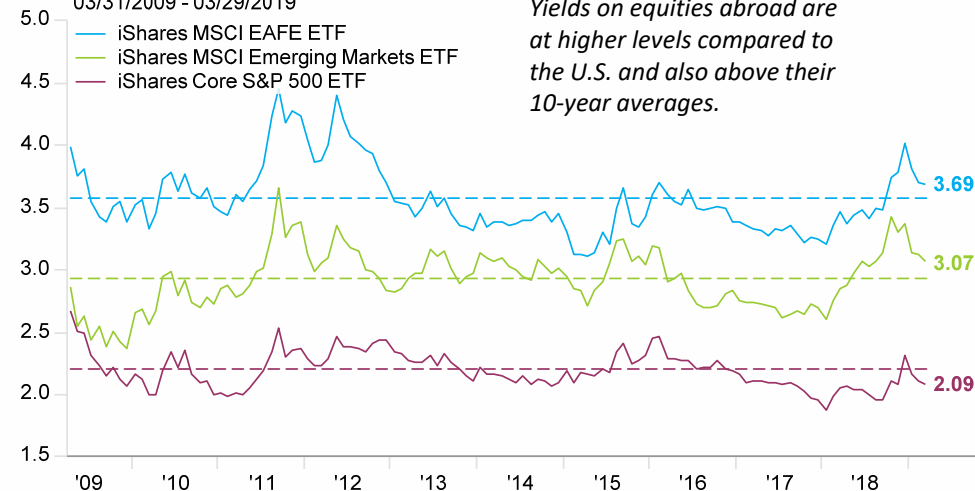
Neutral sectors



GSAM and Goldman Sachs Global Investment Research. As of March 22, 2019.

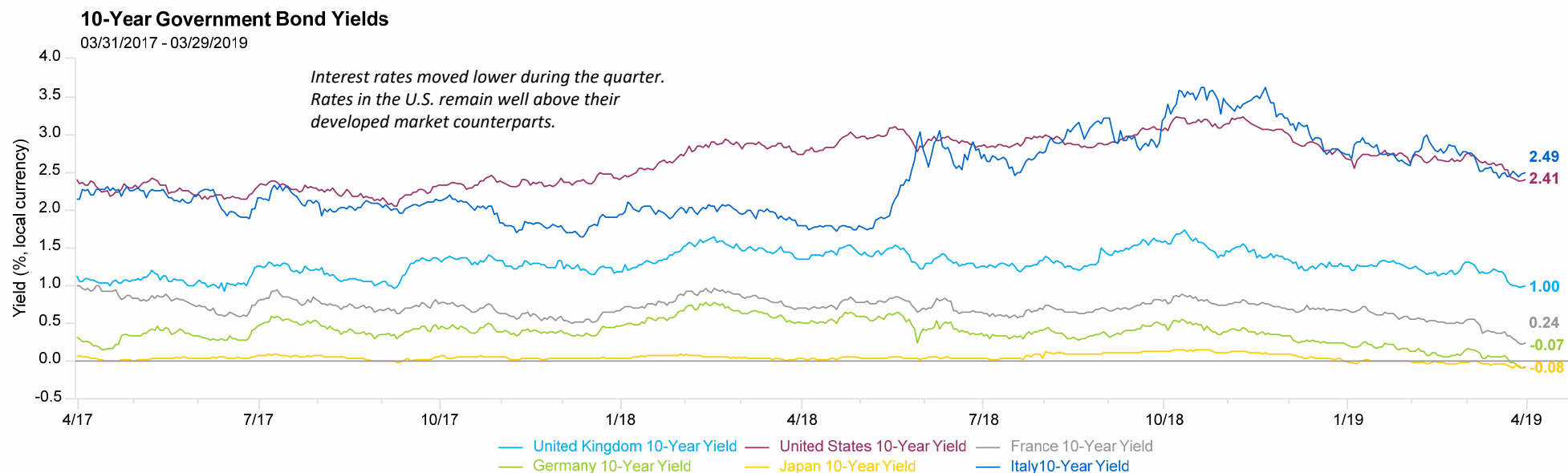
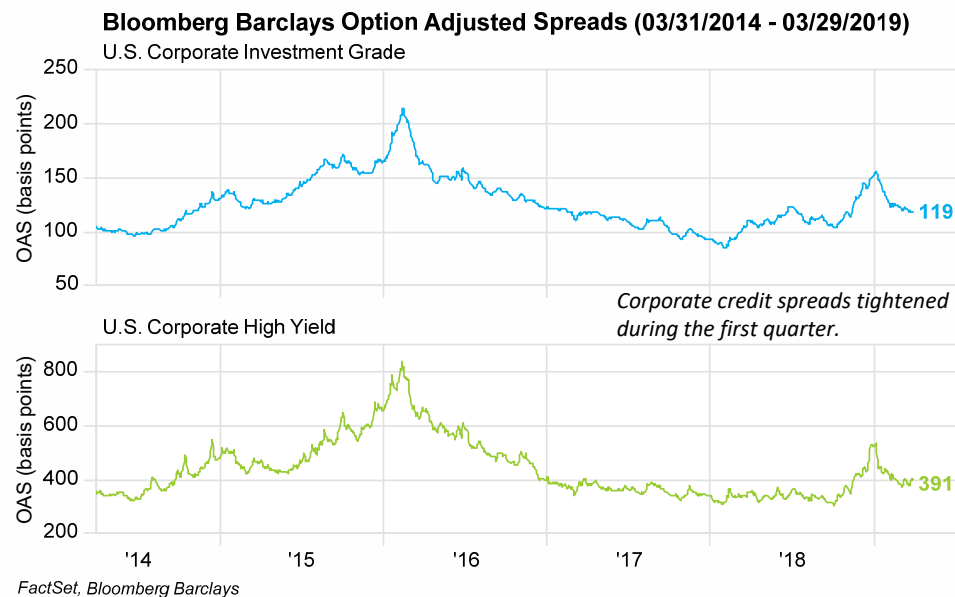
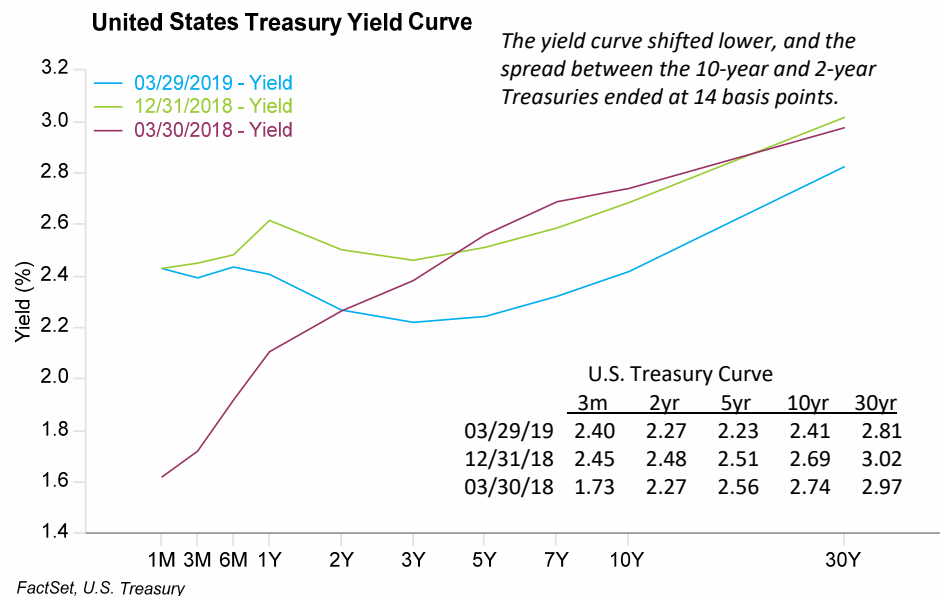
Equity Dividend Yields

03/31/2009 - 03/29/2019



FactSet, iShares

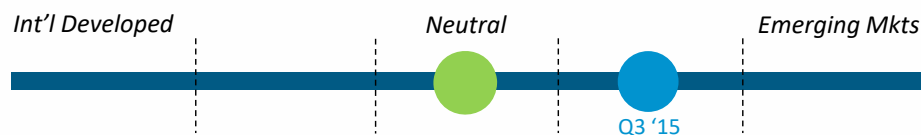
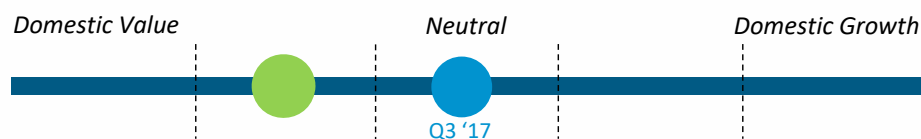
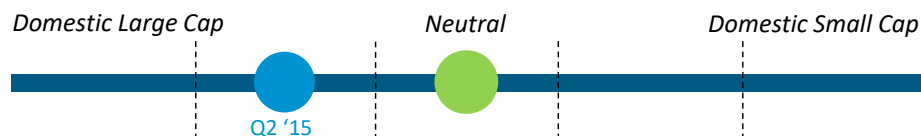
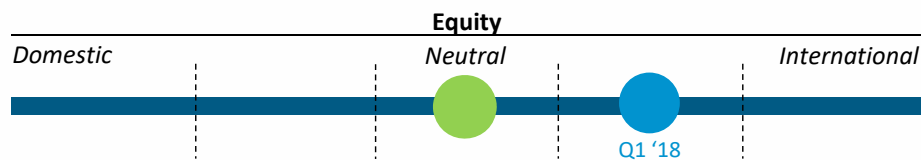
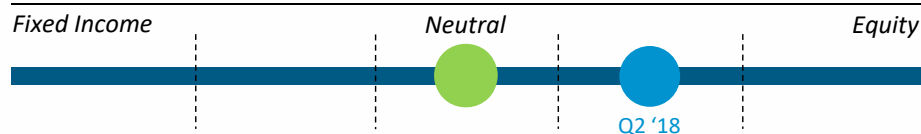
Fixed Market Review



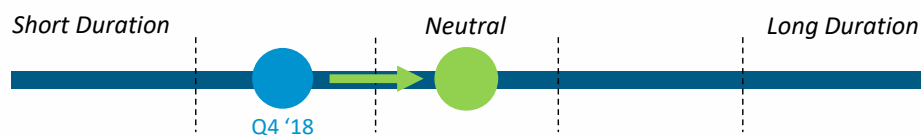
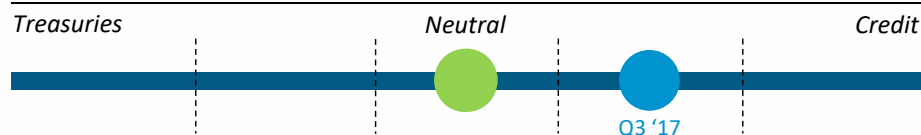
Market Viewpoints

- Current Status
- Previous Status

Asset Allocation



Fixed Income



Rationale

Valuations across the investment universe signal that we are likely in the latter stages of the economic cycle. Markets may continue to gather support from still decent (if maturing) corporate fundamentals, although bouts of volatility that penalize risk assets more meaningfully may be in the offing, which informs our preference for a neutral stance.

The valuation landscape remains tilted in favor of international markets, but that advantage is largely neutralized by a comparatively uninspiring economic backdrop. The situation in the U.S. compares in an almost fully divergent manner, with domestic economic data persistently outpacing that overseas and supporting marginally higher valuations.

Small cap names might be expected to outperform should the more pronounced “risk on” mentality that has existed early in the year persist, but an equally plausible scenario earmarked by a moderating economy and advances in a resolution of the U.S./China trade dispute would likely advantage large caps; hence, stance is neutral.

While the Fed’s reversal on the rate front may serve to dampen some of our enthusiasm for value names, the style’s predilection to hold up better in a consolidating market and the sheer magnitude of the valuation dislocation in favor of value equities, in conjunction with an expectation for the valuation metric to mean-revert back toward its historic level, keeps our value preference in place.

We do not currently discern a meaningful advantage when comparing developed and emerging markets, as valuations frame reasonably for both, and the potential collective influences of the issues investors are currently monitoring (U.S./China trade, renewed central bank stimulus in Europe & China, Brexit, etc.) are not likely to disproportionately influence either arena.

Spreads again hover near cycle lows and the credit cycle continues to mature, but a combination of stable base rates and enduring corporate financial health serves to balance our perspective and expectations, thus our neutral stance.

The fairly abrupt change in direction relayed by the Fed has materially altered expectations for the nearer term direction of rates, with the market now handicapping a rate cut as the most likely next action. We now expect rates to settle into a fairly tight range, with pressure on the front end of the curve alleviated by the Fed’s changed stance and longer rates supported by innate investor demand, given existing rate differentials.

These viewpoints represent FIA’s general assessment of the highlighted capital markets comparisons over the next 18 months. These opinions are subject to modification as conditions in the markets or forecasting periods change. Clients should utilize these rankings in conjunction with other considerations that may be relevant to their particular circumstances.

Pension Fund Results

Amity Pension - Asset Allocation

As of March 31, 2019

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Total Plan	12,602,125	100.0	100.0	0.0
Short Term Liquidity	104,698	0.8	0.0	0.8
Wells Fargo Government Money Market Fund I	104,698	0.8	0.0	0.8
Fixed Income	4,337,467	34.4	35.0	-0.6
Vanguard Total Bond Market Index Adm	2,195,244	17.4	17.5	-0.1
BlackRock Strategic Income Opps K	2,142,223	17.0	17.5	-0.5
Domestic Equity	6,330,219	50.2	50.0	0.2
Vanguard 500 Index Adm	1,262,523	10.0	10.0	0.0
Vanguard Value Index Adm	1,860,450	14.8	15.0	-0.2
Vanguard Growth Index Fund Adm	1,941,587	15.4	15.0	0.4
Vanguard Mid Cap Index Adm	644,221	5.1	5.0	0.1
Vanguard Small Cap Index Adm	621,439	4.9	5.0	-0.1
International Equity	1,829,740	14.5	15.0	-0.5
Vanguard Developed Markets Adm	1,829,740	14.5	15.0	-0.5

Investments with a zero balance were held in the plan during the reporting period and will be removed once they no longer impact plan performance.

Asset Allocation weightings may not add up to 100% due to rounding.

Total Plan Performance Summary

As of March 31, 2019

Account Reconciliation

	QTR	Since Inception	Inception Date
Total Plan			01/01/2007
Beginning Market Value	11,239,665	5,911,809	
Net Contributions	296,357	852,448	
Total Gain/Loss	1,066,103	5,837,868	
Ending Market Value	12,602,125	12,602,125	

Amity Pension Benchmark Composition

Allocation Mandate	Weight (%)
Blmbg. Barc. U.S. Aggregate Index	35.0
S&P 500 Index	10.0
CRSP U.S. Large Cap Value TR Index	15.0
CRSP U.S. Large Cap Growth TR Index	15.0
CRSP U.S. Mid Cap TR Index	5.0
CRSP U.S. Small Cap TR Index	5.0
FTSE Developed ex US Spliced Index	15.0

Trailing Performance Summary

	QTR	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Plan	9.2	3.2	4.6	8.4	6.4	8.0	10.4	6.0	01/01/2007
Amity Pension Benchmark	9.7	3.8	5.5	8.6	6.7	8.2	10.9	6.2	
Difference	-0.5	-0.6	-0.9	-0.2	-0.3	-0.2	-0.5	-0.2	

Calendar Year Performance Summary

	2018	2017	2016	2015	2014	2013	2012	2011
Total Plan	-4.8	15.6	7.2	0.3	7.2	18.8	13.0	0.6
Amity Pension Benchmark	-4.7	15.5	7.5	0.6	7.7	18.6	12.3	1.5
Difference	-0.1	0.1	-0.3	-0.3	-0.5	0.2	0.7	-0.9

Benchmark Composition

Amity Pension Benchmark

As of March 31, 2019

Allocation Mandate	Weight (%)	Allocation Mandate	Weight (%)
Mar-2014		Feb-1978	
Blmbg. Barc. U.S. Aggregate Index	35.0	Blmbg. Barc. U.S. Aggregate Index	35.0
S&P 500 Index	10.0	S&P 500 Index	10.0
CRSP U.S. Large Cap Value TR Index	15.0	Russell 1000 Value Index	15.0
CRSP U.S. Large Cap Growth TR Index	15.0	Russell 1000 Growth Index	15.0
CRSP U.S. Mid Cap TR Index	5.0	Russell Midcap Index	5.0
CRSP U.S. Small Cap TR Index	5.0	Russell 2000 Index	5.0
FTSE Developed ex US Spliced Index	15.0	MSCI EAFE (Net) Index	15.0
Jun-2013			
Blmbg. Barc. U.S. Aggregate Index	35.0		
S&P 500 Index	10.0		
MSCI US Prime Market Value	15.0		
MSCI US Prime Market Growth	15.0		
MSCI US Mid Cap 450 Index	5.0		
MSCI US Small Cap 1750	5.0		
FTSE Developed ex US Spliced Index	15.0		
Sep-2012			
Blmbg. Barc. U.S. Aggregate Index	35.0		
S&P 500 Index	10.0		
MSCI US Prime Market Value	15.0		
MSCI US Prime Market Growth	15.0		
MSCI US Mid Cap 450 Index	5.0		
MSCI US Small Cap 1750	5.0		
FTSE Developed ex US Spliced Index	15.0		

Amity Pension

Manager Performance Overview

As of March 31, 2019

	QTD	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	Since Inception	Inception Date
Short Term Liquidity							
Wells Fargo Government Money Market Fund I	0.6	1.4	1.8	1.0	0.6	0.9	01/01/2007
<i>90 Day U.S. Treasury Bill</i>	<i>0.6</i>	<i>1.7</i>	<i>2.1</i>	<i>1.2</i>	<i>0.7</i>	<i>0.9</i>	
Fixed Income							
Blmbg. Barc. U.S. Aggregate Index	2.7	3.6	3.1	2.0	2.6	3.7	04/01/2009
<i>Blmbg. Barc. U.S. Aggregate Index</i>	<i>2.9</i>	<i>4.6</i>	<i>4.5</i>	<i>2.0</i>	<i>2.7</i>	<i>3.8</i>	
Vanguard Total Bond Market Index Adm	2.9 (71)	4.6 (26)	4.5 (21)	2.0 (61)	2.7 (28)	2.1 (46)	09/01/2012
<i>Blmbg. Barc. U.S. Aggregate Index</i>	<i>2.9</i>	<i>4.6</i>	<i>4.5</i>	<i>2.0</i>	<i>2.7</i>	<i>2.1</i>	
IM U.S. Broad Market Core Fixed Income (MF) Median	3.2	4.4	4.1	2.1	2.5	2.0	
BlackRock Strategic Income Opps K							
Blmbg. Barc. U.S. Aggregate Index	2.5 (62)	2.5 (44)	1.7 (53)	N/A	N/A	1.9 (40)	10/01/2017
<i>Blmbg. Barc. U.S. Aggregate Index</i>	<i>2.9</i>	<i>4.6</i>	<i>4.5</i>	<i>N/A</i>	<i>N/A</i>	<i>2.2</i>	
<i>Libor (3 month)</i>	<i>0.7</i>	<i>1.9</i>	<i>2.5</i>	<i>N/A</i>	<i>N/A</i>	<i>2.1</i>	
IM Alternative Credit Focus (MF) Median	2.9	2.2	1.7	N/A	N/A	1.5	
Domestic Equity							
Domestic Equity Composite Benchmark	14.3	4.8	8.7	13.3	10.4	16.1	04/01/2009
<i>Domestic Equity Composite Benchmark</i>	<i>14.3</i>	<i>4.9</i>	<i>8.8</i>	<i>13.4</i>	<i>10.4</i>	<i>16.2</i>	
Vanguard 500 Index Adm	13.7 (31)	5.8 (31)	9.5 (22)	13.5 (23)	10.9 (13)	13.5 (13)	09/01/2012
<i>S&P 500 Index</i>	<i>13.6</i>	<i>5.9</i>	<i>9.5</i>	<i>13.5</i>	<i>10.9</i>	<i>13.6</i>	
IM U.S. Large Cap Core Equity (MF) Median	13.1	4.9	7.7	12.4	9.4	12.3	
Vanguard Value Index Adm	10.8 (72)	5.9 (13)	7.2 (17)	12.2 (11)	9.4 (3)	12.9 (3)	09/01/2012
<i>CRSP US Large Cap Value Spliced Index</i>	<i>10.8</i>	<i>5.9</i>	<i>7.2</i>	<i>12.2</i>	<i>9.4</i>	<i>13.0</i>	
IM U.S. Large Cap Value Equity (MF) Median	11.6	3.0	4.2	10.3	7.1	10.9	
Vanguard Growth Index Fund Adm	16.9 (34)	5.4 (55)	11.7 (56)	15.2 (70)	12.3 (56)	14.3 (56)	09/01/2012
<i>CRSP US Large Cap Growth Spliced Index</i>	<i>16.9</i>	<i>5.4</i>	<i>11.7</i>	<i>15.2</i>	<i>12.3</i>	<i>14.3</i>	
IM U.S. Large Cap Growth Equity (MF) Median	16.3	5.7	12.0	16.1	12.5	14.4	

Returns for periods less than one year are not annualized. Returns are net of fees unless otherwise noted.

Amity Pension

Manager Performance Overview

As of March 31, 2019

	QTD	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	Since Inception	Inception Date
Vanguard Mid Cap Index Adm	16.8 (8)	3.3 (19)	6.0 (16)	11.6 (23)	8.8 (13)	13.0 (11)	09/01/2012
<i>CRSP US Mid Cap Spliced Index</i>	<i>16.8</i>	<i>3.3</i>	<i>6.0</i>	<i>11.6</i>	<i>8.9</i>	<i>13.1</i>	
IM U.S. Mid Cap Core Equity (MF) Median	14.6	0.4	2.8	9.3	6.2	10.8	
Vanguard Small Cap Index Adm	16.2 (4)	-0.6 (3)	5.6 (7)	12.8 (13)	7.9 (19)	12.6 (12)	09/01/2012
<i>CRSP US Small Cap Spliced Index</i>	<i>16.2</i>	<i>-0.6</i>	<i>5.6</i>	<i>12.8</i>	<i>7.9</i>	<i>12.6</i>	
IM U.S. Small Cap Core Equity (MF) Median	11.6	-7.4	-0.7	10.1	6.0	10.9	
International Equity	10.2	-3.2	-4.7	7.6	2.7	9.1	04/01/2009
<i>International Equity Composite Benchmark</i>	<i>10.1</i>	<i>-3.5</i>	<i>-4.6</i>	<i>7.2</i>	<i>2.6</i>	<i>9.1</i>	
Vanguard Developed Markets Adm	10.2 (43)	-3.2 (51)	-4.7 (40)	7.6 (21)	2.7 (29)	6.9 (21)	09/01/2012
<i>FTSE Developed ex US Spliced Index</i>	<i>10.1</i>	<i>-3.5</i>	<i>-4.6</i>	<i>7.2</i>	<i>2.6</i>	<i>6.7</i>	
IM International Multi-Cap Core Equity (MF) Median	10.0	-3.2	-5.6	6.6	2.1	6.0	

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Inception dates for asset class composites reflect the start date at which these returns could be calculated using historical and existing system capabilities and may vary from the inception dates of underlying component strategies. Composite performance includes all funds held in the composite since inception.

Returns are net of fees unless otherwise stated. Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

Manager Commentary

As of March 31, 2019

Manager	Manager Status
Fixed Income	
Vanguard Short-Term Government Bond Index Adm	Maintain
Vanguard Short Term Inflation Protection Adm	Maintain
Vanguard Total Bond Market Index Adm	Maintain
BlackRock Strategic Income Opps K	Maintain
Domestic Equity	
Vanguard 500 Index Adm	Maintain
Vanguard Total Stock Market Idx Adm	Maintain
Vanguard Value Index Adm	Maintain
Vanguard Growth Index Fund Adm	Maintain
Vanguard Mid Cap Index Adm	Maintain
Vanguard Small Cap Index Adm	Maintain
International Equity	
Vanguard Developed Markets Index Fund Adm	Maintain

Amity Pension

Manager Investment Gain/Loss Summary

	Market Value As of 01/01/2019	Net Flows	Return On Investment	Market Value As of 03/31/2019
<u>Short Term Liquidity</u>				
Wells Fargo Government Money Market Fund I	97,467	6,357	874	104,698
Total Short Term Liquidity	97,467	6,357	874	104,698
<u>Fixed Income</u>				
Vanguard Total Bond Market Index Adm	2,132,475	-	62,769	2,195,244
BlackRock Strategic Income Opps K	2,090,085	-	52,139	2,142,223
Total Fixed Income	4,222,560	-	114,908	4,337,467
<u>Domestic Equity</u>				
Vanguard 500 Index Adm	1,081,828	30,000	150,695	1,262,523
Vanguard Value Index Adm	1,640,793	40,000	179,657	1,860,450
Vanguard Growth Index Fund Adm	1,583,839	80,000	277,747	1,941,587
Vanguard Mid Cap Index Adm	523,003	30,000	91,218	644,221
Vanguard Small Cap Index Adm	516,042	20,000	85,397	621,439
Total Domestic Equity	5,345,504	200,000	784,715	6,330,219
<u>International Equity</u>				
Vanguard Developed Markets Adm	1,574,133	90,000	165,606	1,829,740
Total International Equity	1,574,133	90,000	165,606	1,829,740
Total Plan	11,239,665	296,357	1,066,103	12,602,125

Amity Pension

Market Value and Flows Summary

Since Inception Ending March 31, 2019

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Dec-2006	-	-	-	5,911,809	N/A
Mar-2007	5,911,809	-126,919	108,227	5,893,116	1.9
Jun-2007	5,893,116	-127,417	202,138	5,967,837	3.4
Sep-2007	5,967,837	276,936	123,140	6,367,912	2.0
Dec-2007	6,367,912	-128,226	-85,700	6,153,986	-1.4
Mar-2008	6,153,986	-127,169	-311,685	5,715,132	-5.1
Jun-2008	5,715,132	-128,659	-82,615	5,503,858	-1.6
Sep-2008	5,503,858	297,623	-407,460	5,394,022	-7.1
Dec-2008	5,394,022	-141,344	-594,469	4,658,209	-11.1
Mar-2009	4,658,209	-136,302	-351,150	4,170,757	-7.5
Jun-2009	4,170,757	-131,817	450,914	4,489,854	11.0
Sep-2009	4,489,854	312,896	557,229	5,359,979	11.7
Dec-2009	5,359,979	-134,759	158,595	5,383,815	3.0
Mar-2010	5,383,815	-139,407	202,610	5,447,017	3.9
Jun-2010	5,447,017	-137,079	-341,948	4,967,990	-6.4
Sep-2010	4,967,990	383,126	439,625	5,790,741	8.6
Dec-2010	5,790,741	-138,166	361,056	6,013,631	6.4
Mar-2011	6,013,631	-152,528	237,524	6,098,627	4.0
Jun-2011	6,098,627	-147,208	54,946	6,006,366	0.9
Sep-2011	6,006,366	450,579	-658,611	5,798,334	-10.3
Dec-2011	5,798,334	-144,369	396,030	6,049,996	6.9
Mar-2012	6,049,996	-141,160	502,103	6,410,939	8.4
Jun-2012	6,410,939	-145,381	-112,453	6,153,105	-1.8
Sep-2012	6,153,105	518,076	304,381	6,975,562	4.5
Dec-2012	6,975,562	-161,257	101,950	6,916,256	1.5
Mar-2013	6,916,256	-152,199	429,788	7,193,844	6.3
Jun-2013	7,193,844	-154,883	13,761	7,052,722	0.2
Sep-2013	7,052,722	-163,413	369,080	7,258,389	5.3
Dec-2013	7,258,389	546,074	459,564	8,264,027	5.9
Mar-2014	8,264,027	-161,243	123,395	8,226,179	1.5

Amity Pension

Market Value and Flows Summary

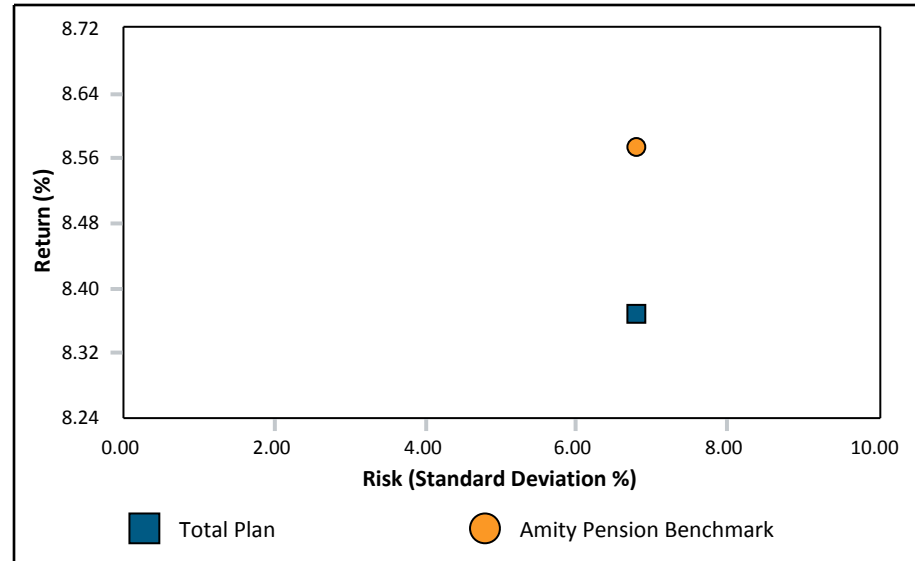
Since Inception Ending March 31, 2019

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Jun-2014	8,226,179	-149,491	324,061	8,400,749	4.0
Sep-2014	8,400,749	207,706	-82,993	8,525,461	-1.0
Dec-2014	8,525,461	-148,704	216,237	8,592,994	2.6
Mar-2015	8,592,994	223,388	201,466	9,017,848	2.3
Jun-2015	9,017,848	-150,175	-45,017	8,822,656	-0.5
Sep-2015	8,822,656	243,709	-406,523	8,659,843	-4.6
Dec-2015	8,659,843	258,601	287,342	9,205,786	3.4
Mar-2016	9,205,786	-142,870	111,571	9,174,486	1.3
Jun-2016	9,174,486	-137,601	186,090	9,222,976	2.0
Sep-2016	9,222,976	275,806	301,355	9,800,136	3.2
Dec-2016	9,800,136	-147,075	49,163	9,702,225	0.5
Mar-2017	9,702,225	280,371	440,274	10,422,869	4.4
Jun-2017	10,422,869	-144,352	308,849	10,587,366	3.0
Sep-2017	10,587,366	287,670	356,674	11,231,710	3.3
Dec-2017	11,231,710	-149,941	447,236	11,529,004	4.0
Mar-2018	11,529,004	290,976	-73,289	11,746,691	-0.6
Jun-2018	11,746,691	-146,829	165,134	11,764,997	1.4
Sep-2018	11,764,997	290,928	445,225	12,501,149	3.7
Dec-2018	12,501,149	-150,429	-1,111,056	11,239,665	-8.9
Mar-2019	11,239,665	296,357	1,066,103	12,602,125	9.2

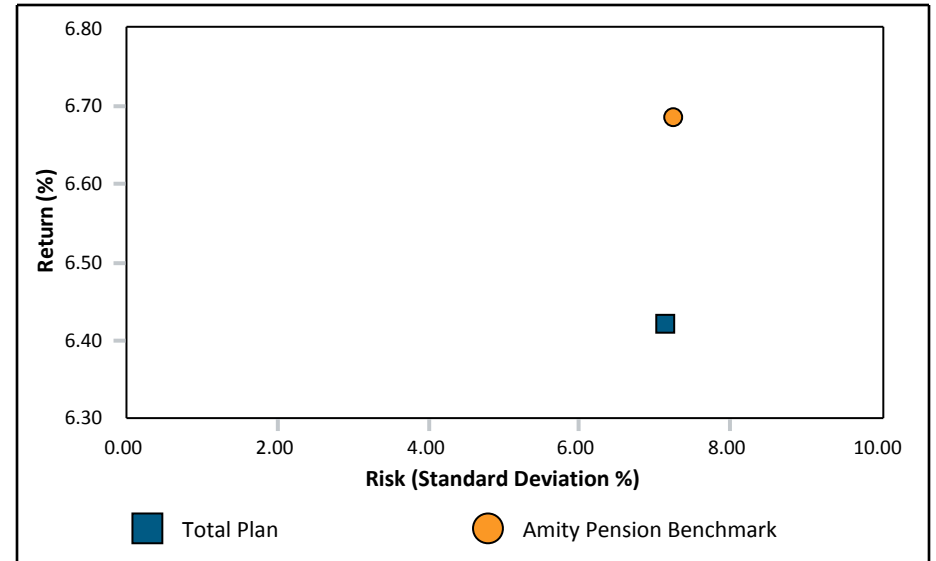
Risk vs. Return

As of March 31, 2019

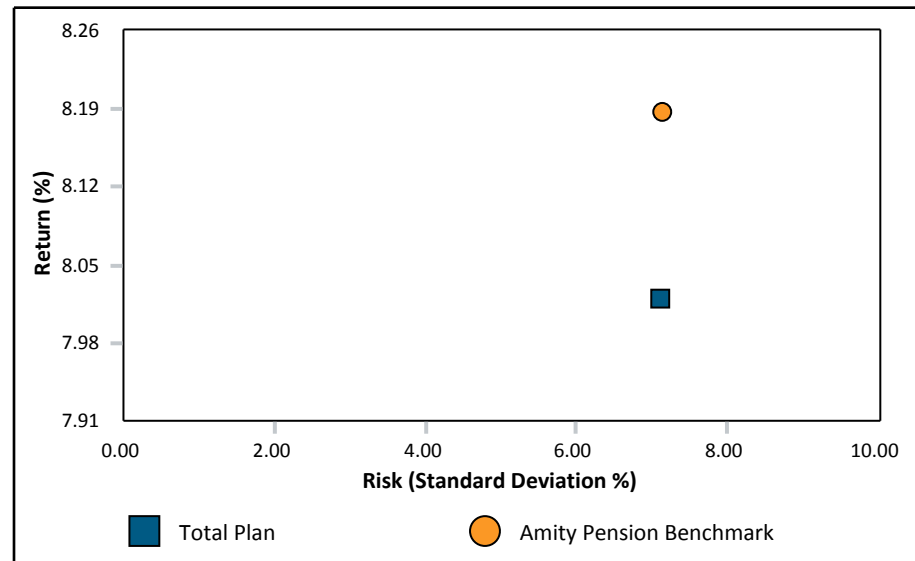
3 Year Risk and Return



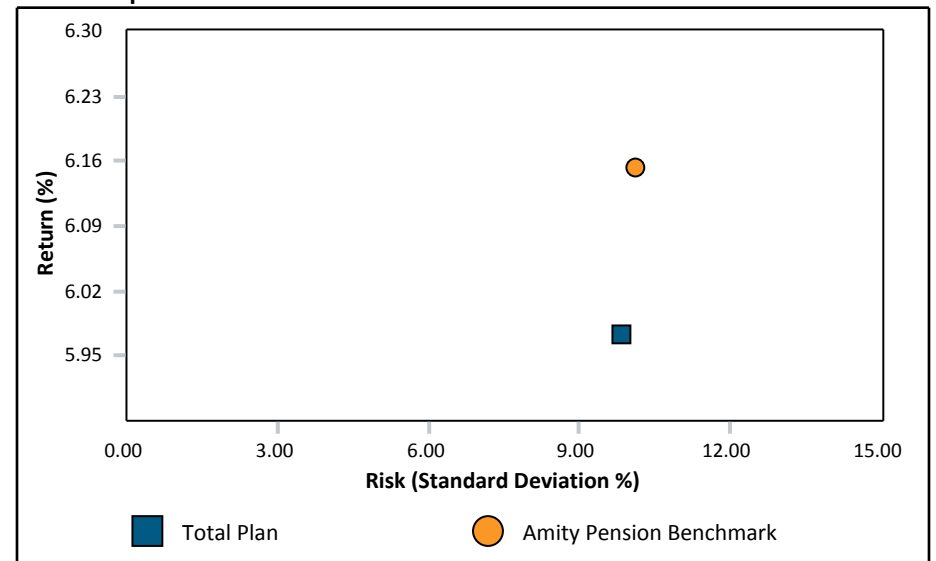
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistics

As of March 31, 2019

3 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	8.37	6.80	4.64	1.05	-0.45	0.43	1.00	1.00	-0.16
Amity Pension Benchmark	8.57	6.81	4.57	1.07	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	1.17	0.23	0.00	N/A	-1.07	6.82	0.00	0.00	1.19

5 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	6.42	7.15	4.62	0.81	-0.58	0.44	1.00	0.98	-0.15
Amity Pension Benchmark	6.69	7.25	4.60	0.83	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	0.73	0.24	0.01	N/A	-0.83	7.25	0.00	0.00	0.72

7 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	8.02	7.12	4.41	1.05	-0.35	0.45	1.00	0.99	-0.10
Amity Pension Benchmark	8.19	7.15	4.39	1.06	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	0.54	0.22	0.01	N/A	-1.06	7.16	0.00	0.00	0.54

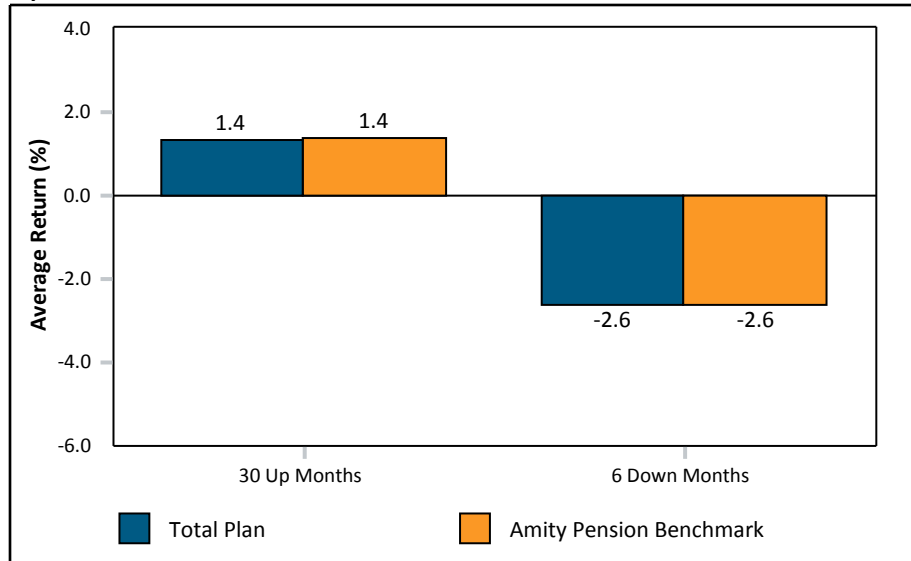
Since Inception Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha	Inception Date
Total Plan	5.97	9.85	6.81	0.55	-0.21	0.93	0.99	0.97	0.01	01/01/2007
Amity Pension Benchmark	6.15	10.14	7.01	0.55	N/A	0.00	1.00	1.00	0.00	01/01/2007
90 Day U.S. Treasury Bill	0.90	0.43	0.01	N/A	-0.55	10.21	0.02	-0.01	0.94	01/01/2007

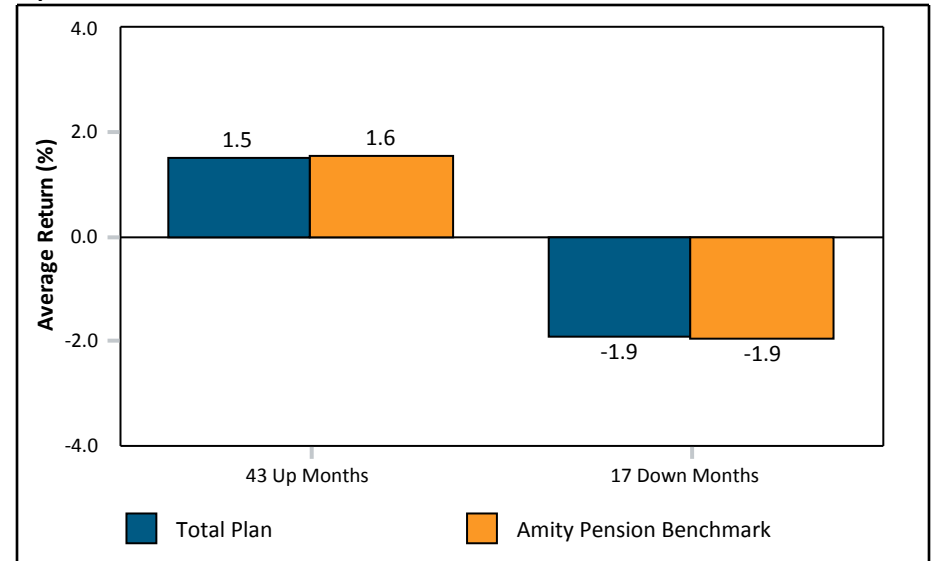
Market Capture Report

As of March 31, 2019

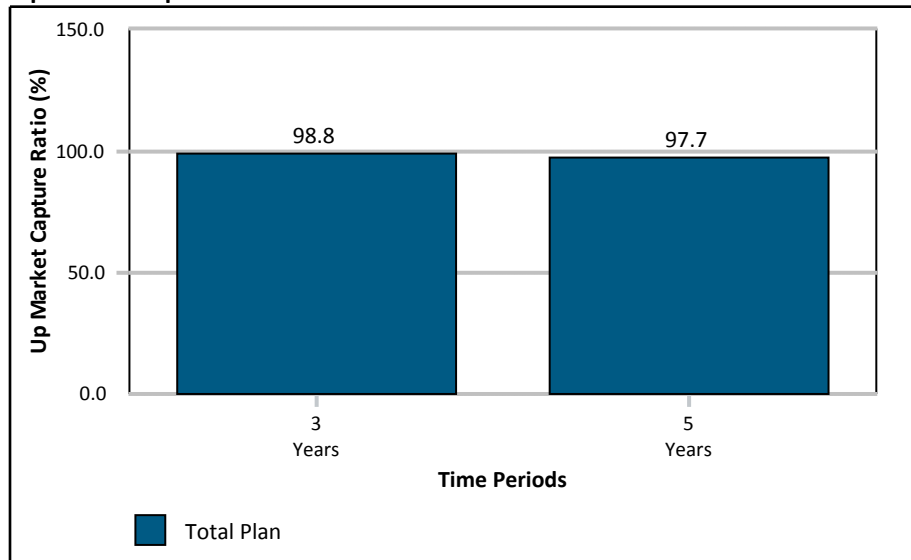
Up/Down Markets - 3 Years



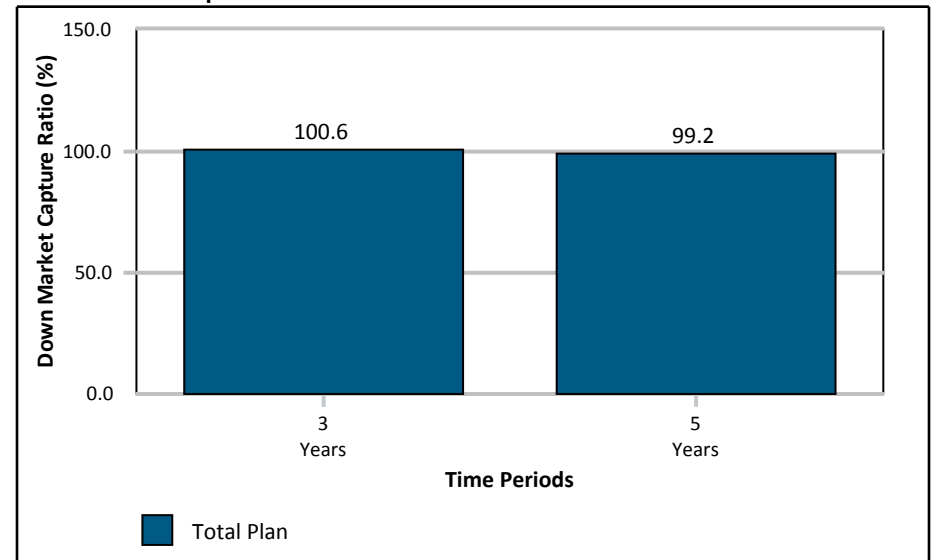
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Estimated Fee Analysis

As of March 31, 2019

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
Vanguard Total Bond Market Index Adm	0.05%	17.5%
BlackRock Strategic Income Opps K	0.74%	17.5%
Vanguard 500 Index Adm	0.04%	10.0%
Vanguard Value Index Adm	0.05%	15.0%
Vanguard Growth Index Adm	0.05%	15.0%
Vanguard Mid Cap Index Adm	0.05%	5.0%
Vanguard Small Cap Index Adm	0.05%	5.0%
Vanguard Developed Markets Adm	0.07%	15.0%
AVERAGE WEIGHTED FEE		0.17%

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Sick & Severance Fund Results

Amity Sick & Severance - Asset Allocation

As of March 31, 2019

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Total Plan	818,407	100.0	100.0	0.0
Short Term Liquidity	2,389	0.3	0.0	0.3
Wells Fargo Government Money Market Fund I	2,389	0.3	0.0	0.3
Fixed Income	379,642	46.4	50.0	-3.6
Vanguard Short-Term Government Bond Index Adm	164,958	20.2	22.5	-2.3
Vanguard Short Term Inflation Protection Adm	36,864	4.5	5.0	-0.5
Vanguard Total Bond Market Index Adm	177,821	21.7	22.5	-0.8
Domestic Equity	360,216	44.0	40.0	4.0
Vanguard Total Stock Market Index Adm	360,216	44.0	40.0	4.0
International Equity	76,160	9.3	10.0	-0.7
Vanguard Developed Markets Adm	76,160	9.3	10.0	-0.7

Investments with a zero balance were held in the plan during the reporting period and will be removed once they no longer impact plan performance.

Asset Allocation weightings may not add up to 100% due to rounding.

Total Plan Performance Summary

As of March 31, 2019

Account Reconciliation

	QTR	Since Inception	Inception Date
Total Plan			01/01/2007
Beginning Market Value	760,568	897,135	
Net Contributions	-556	-557,011	
Total Gain/Loss	58,395	478,283	
Ending Market Value	818,407	818,407	

Amity Sick & Severance Benchmark Composition

Allocation Mandate	Weight (%)
Bloomberg Barclays U.S. TIPS Index	5.0
Bloomberg Barclays 1-3 Year Govt Index	22.5
Blmbg. Barc. U.S. Aggregate Index	22.5
CRSP U.S. Total Market TR Index	40.0
FTSE Developed ex US Spliced Index	10.0

Trailing Performance Summary

	QTR	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Plan	7.7	3.3	5.1	7.1	5.4	6.6	8.0	5.5	01/01/2007
Amity Sick & Severance Benchmark	7.6	3.6	5.1	6.9	5.5	6.5	8.5	5.5	
Difference	0.1	-0.3	0.0	0.2	-0.1	0.1	-0.5	0.0	

Calendar Year Performance Summary

	2018	2017	2016	2015	2014	2013	2012	2011
Total Plan	-3.1	12.2	6.1	0.3	6.0	14.5	9.2	2.4
Amity Sick & Severance Benchmark	-3.1	11.7	6.4	0.5	6.1	13.9	9.7	2.2
Difference	0.0	0.5	-0.3	-0.2	-0.1	0.6	-0.5	0.2

Benchmark Composition

Amity Sick & Severance Blended Benchmark

As of March 31, 2019

Allocation Mandate	Weight (%)
Mar-2014	
Bloomberg Barclays U.S. TIPS Index	5.0
Bloomberg Barclays 1-3 Year Govt Index	22.5
Blmbg. Barc. U.S. Aggregate Index	22.5
CRSP U.S. Total Market TR Index	40.0
FTSE Developed ex US Spliced Index	10.0
Jun-2013	
Bloomberg Barclays U.S. TIPS Index	5.0
Bloomberg Barclays 1-3 Year Govt Index	22.5
Blmbg. Barc. U.S. Aggregate Index	22.5
MSCI US Broad Market Index	40.0
FTSE Developed ex US Spliced Index	10.0
Sep-2012	
Bloomberg Barclays U.S. TIPS Index	5.0
Bloomberg Barclays 1-3 Year Govt Index	22.5
Blmbg. Barc. U.S. Aggregate Index	22.5
MSCI US Broad Market Index	40.0
FTSE Developed ex US Spliced Index	10.0
Nov-2009	
Bloomberg Barclays U.S. TIPS Index	5.0
Bloomberg Barclays 1-3 Year Govt Index	22.5
Blmbg. Barc. U.S. Aggregate Index	22.5
Russell 3000 Index	40.0
MSCI EAFE (Net) Index	10.0
Mar-1997	
Bloomberg Barclays 1-3 Year Govt Index	22.5
Blmbg. Barc. U.S. Treasury: 7-10 Year	22.5
Bloomberg Barclays U.S. TIPS Index	5.0
Russell 3000 Index	40.0
MSCI EAFE (Net) Index	10.0

Amity Sick & Severance

Manager Performance Overview

As of March 31, 2019

	QTD	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	Since Inception	Inception Date
Short Term Liquidity							
Wells Fargo Government Money Market Fund I	0.6	1.5	1.9	1.0	0.6	0.9	01/01/2007
<i>90 Day U.S. Treasury Bill</i>	<i>0.6</i>	<i>1.7</i>	<i>2.1</i>	<i>1.2</i>	<i>0.7</i>	<i>0.9</i>	
Fixed Income							
Fixed Income Composite Benchmark	1.9	3.3	3.4	1.4	1.7	1.8	01/01/2009
<i>Fixed Income Composite Benchmark</i>	<i>2.1</i>	<i>3.4</i>	<i>3.5</i>	<i>1.5</i>	<i>1.9</i>	<i>2.1</i>	
Vanguard Short-Term Government Bond Index Adm	1.0 (48)	2.5 (25)	2.7 (24)	0.9 (45)	0.9 (45)	0.7 (37)	09/01/2012
<i>Bloomberg Barclays 1-3 Year Govt Index</i>	<i>1.0</i>	<i>2.5</i>	<i>2.7</i>	<i>1.0</i>	<i>1.0</i>	<i>0.8</i>	
IM U.S. Short Term Treasury/Govt Bonds (MF) Median	1.0	2.1	2.3	0.8	0.9	0.6	
Vanguard Short Term Inflation Protection Adm	1.7 (94)	1.5 (50)	2.1 (52)	1.3 (66)	0.8 (73)	0.8 (68)	10/01/2013
<i>Bloomberg Barclays US TIPS 0-5 Year Index</i>	<i>1.7</i>	<i>1.5</i>	<i>2.0</i>	<i>1.4</i>	<i>0.9</i>	<i>0.8</i>	
IM U.S. TIPS (MF) Median	3.2	1.5	2.1	1.5	1.2	1.1	
Vanguard Total Bond Market Index Adm	2.9 (71)	4.6 (27)	4.5 (21)	2.0 (61)	2.7 (30)	2.1 (46)	08/01/2012
<i>Blmbg. Barc. U.S. Aggregate Index</i>	<i>2.9</i>	<i>4.6</i>	<i>4.5</i>	<i>2.0</i>	<i>2.7</i>	<i>2.1</i>	
IM U.S. Broad Market Core Fixed Income (MF) Median	3.2	4.4	4.1	2.1	2.5	2.0	
Domestic Equity							
Domestic Equity Composite Benchmark	14.0	4.7	8.8	13.5	10.3	14.2	01/01/2009
<i>Domestic Equity Composite Benchmark</i>	<i>14.1</i>	<i>4.7</i>	<i>8.8</i>	<i>13.5</i>	<i>10.3</i>	<i>14.3</i>	
Vanguard Total Stock Market Index Adm	14.0 (31)	4.7 (26)	8.8 (16)	13.5 (12)	10.3 (9)	13.4 (16)	09/01/2012
<i>CRSP US Total Market Spliced Index</i>	<i>14.1</i>	<i>4.7</i>	<i>8.8</i>	<i>13.5</i>	<i>10.3</i>	<i>13.4</i>	
IM U.S. Multi-Cap Core Equity (MF) Median	13.3	2.2	5.5	11.5	8.2	12.1	

Returns for periods less than one year are not annualized. Returns are net of fees unless otherwise noted.

Amity Sick & Severance

Manager Performance Overview

As of March 31, 2019

	QTD	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	Since Inception	Inception Date
International Equity	10.2	-3.2	-4.7	7.6	2.7	7.0	01/01/2009
<i>International Equity Composite Benchmark</i>	<i>10.1</i>	<i>-3.5</i>	<i>-4.6</i>	<i>7.2</i>	<i>2.6</i>	<i>7.2</i>	
Vanguard Developed Markets Adm	10.2 (43)	-3.2 (51)	-4.7 (40)	7.6 (21)	2.7 (29)	6.9 (21)	09/01/2012
<i>FTSE Developed ex US Spliced Index</i>	<i>10.1</i>	<i>-3.5</i>	<i>-4.6</i>	<i>7.2</i>	<i>2.6</i>	<i>6.7</i>	
IM International Multi-Cap Core Equity (MF) Median	10.0	-3.2	-5.6	6.6	2.1	6.0	

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Inception dates for asset class composites reflect the start date at which these returns could be calculated using historical and existing system capabilities and may vary from the inception dates of underlying component strategies. Composite performance includes all funds held in the composite since inception.

Returns are net of fees unless otherwise stated. Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

Amity Sick & Severance

Manager Investment Gain/Loss Summary

	Market Value As of 01/01/2019	Net Flows	Return On Investment	Market Value As of 03/31/2019
<u>Short Term Liquidity</u>				
Wells Fargo Government Money Market Fund I	2,930	-556	15	2,389
Total Short Term Liquidity	2,930	-556	15	2,389
<u>Fixed Income</u>				
Vanguard Short-Term Government Bond Index Adm	163,660	-	1,298	164,958
Vanguard Short Term Inflation Protection Adm	36,245	-	619	36,864
Vanguard Total Bond Market Index Adm	172,736	-	5,084	177,821
Total Fixed Income	372,641	-	7,001	379,642
<u>Domestic Equity</u>				
Vanguard Total Stock Market Index Adm	315,862	-	44,353	360,216
Total Domestic Equity	315,862	-	44,353	360,216
<u>International Equity</u>				
Vanguard Developed Markets Adm	69,134	-	7,026	76,160
Total International Equity	69,134	-	7,026	76,160
Total Plan	760,568	-556	58,395	818,407

Amity Sick & Severance

Market Value and Flows Summary

Since Inception Ending March 31, 2019

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Dec-2006	-	-	-	897,135	N/A
Mar-2007	897,135	-85,176	16,277	828,236	1.8
Jun-2007	828,236	85,103	22,664	936,003	2.7
Sep-2007	936,003	-1,250	25,016	959,769	2.7
Dec-2007	959,769	-1,250	1,696	960,215	0.2
Mar-2008	960,215	-1,250	-21,379	937,586	-2.2
Jun-2008	937,586	-24,586	-17,358	895,642	-1.9
Sep-2008	895,642	-1,260	-33,357	861,025	-3.7
Dec-2008	861,025	-1,250	-55,768	804,007	-6.5
Mar-2009	804,007	-1,250	-36,625	766,132	-4.6
Jun-2009	766,132	-190,578	33,279	608,833	4.5
Sep-2009	608,833	3,629	55,104	667,566	9.0
Dec-2009	667,566	-1,250	15,810	682,125	2.4
Mar-2010	682,125	-1,250	20,801	701,676	3.1
Jun-2010	701,676	-1,250	-36,542	663,884	-5.2
Sep-2010	663,884	41,888	46,933	752,706	6.9
Dec-2010	752,706	-1,250	37,200	788,655	4.9
Mar-2011	788,655	-1,156	24,415	811,914	3.1
Jun-2011	811,914	-225,111	394	587,197	1.1
Sep-2011	587,197	-4,138	-36,623	546,437	-6.3
Dec-2011	546,437	-1,250	26,614	571,801	4.9
Mar-2012	571,801	-584	31,420	602,636	5.5
Jun-2012	602,636	-584	-6,460	595,592	-1.1
Sep-2012	595,592	129,342	27,908	752,842	3.8
Dec-2012	752,842	-587	6,519	758,775	0.9
Mar-2013	758,775	-585	37,075	795,264	4.9
Jun-2013	795,264	-584	1,787	796,467	0.2
Sep-2013	796,467	-1,939	32,608	827,136	4.1
Dec-2013	827,136	-665	38,196	864,667	4.6
Mar-2014	864,667	-600	11,711	875,778	1.4

Amity Sick & Severance

Market Value and Flows Summary

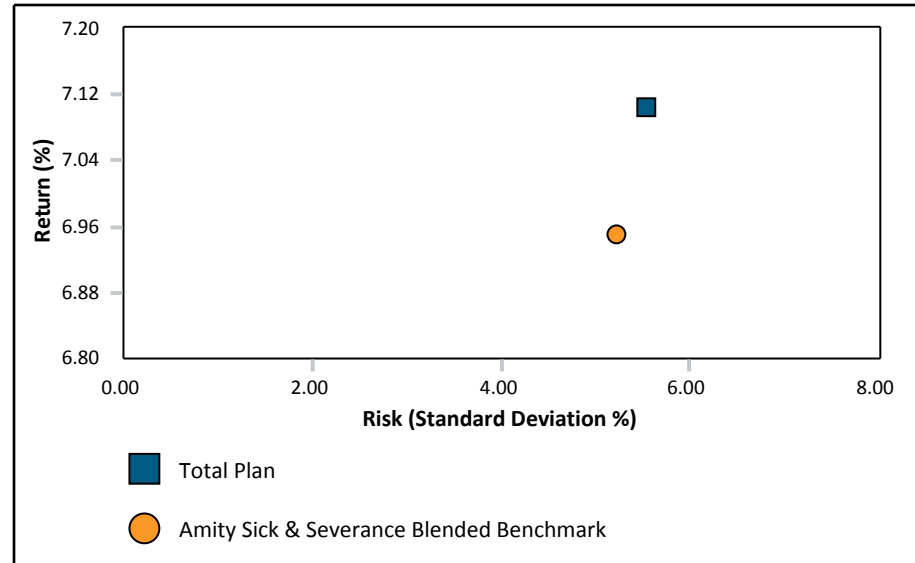
Since Inception Ending March 31, 2019

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Jun-2014	875,778	-194,883	26,184	707,080	3.1
Sep-2014	707,080	-654	-4,645	701,781	-0.7
Dec-2014	701,781	-593	14,622	715,810	2.1
Mar-2015	715,810	-593	12,324	727,541	1.7
Jun-2015	727,541	-592	-1,599	725,350	-0.2
Sep-2015	725,350	-603	-26,050	698,697	-3.6
Dec-2015	698,697	-585	17,450	715,562	2.5
Mar-2016	715,562	-586	8,114	723,090	1.1
Jun-2016	723,090	-584	12,663	735,169	1.8
Sep-2016	735,169	-583	17,552	752,138	2.4
Dec-2016	752,138	-576	5,593	757,155	0.7
Mar-2017	757,155	-575	25,898	782,478	3.4
Jun-2017	782,478	-573	17,197	799,101	2.2
Sep-2017	799,101	-565	21,789	820,325	2.7
Dec-2017	820,325	-564	27,233	846,994	3.3
Mar-2018	846,994	-562	-5,958	840,474	-0.7
Jun-2018	840,474	-60,984	14,708	794,199	1.8
Sep-2018	794,199	-574	25,681	819,305	3.2
Dec-2018	819,305	-555	-58,183	760,568	-7.1
Mar-2019	760,568	-556	58,395	818,407	7.7

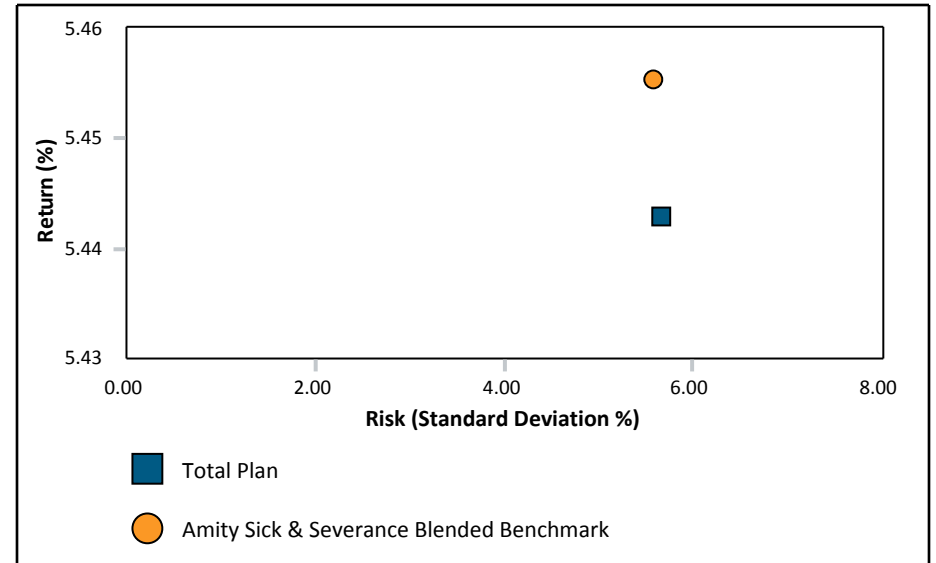
Risk vs. Return

As of March 31, 2019

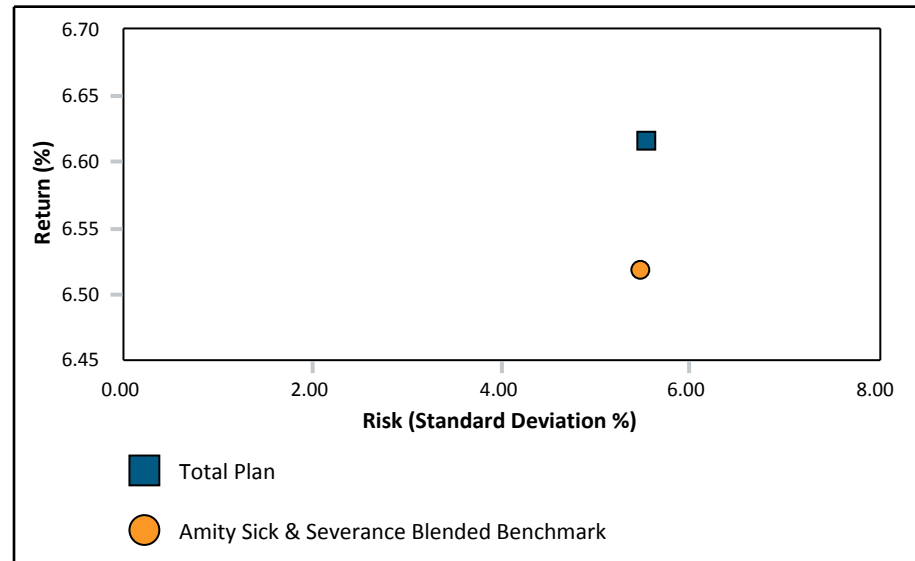
3 Year Risk and Return



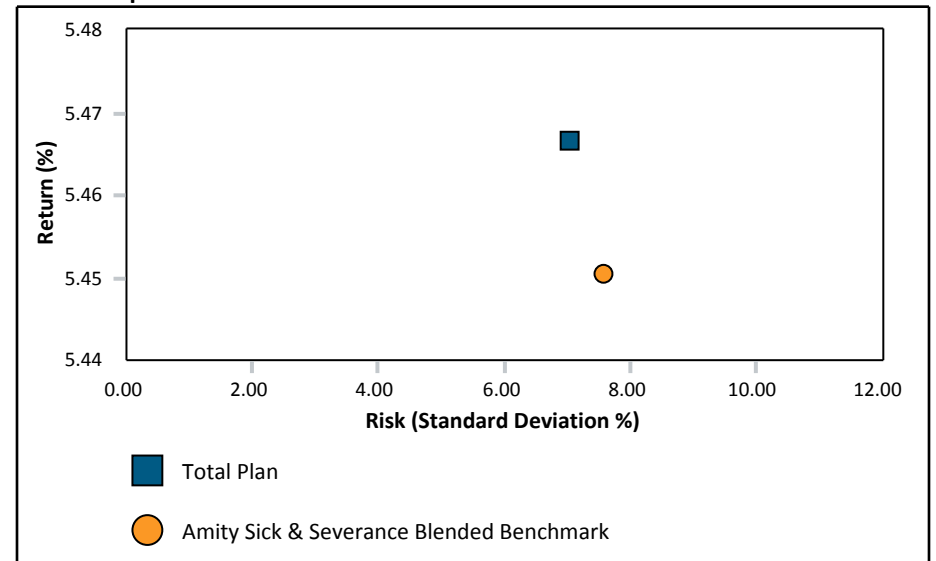
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistics

As of March 31, 2019

3 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	7.10	5.54	3.79	1.06	0.33	0.49	0.99	1.05	-0.21
Amity Sick & Severance Blended Benchmark	6.95	5.24	3.49	1.09	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	1.17	0.23	0.00	N/A	-1.09	5.26	0.00	0.00	1.18

5 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	5.44	5.68	3.67	0.84	-0.01	0.45	0.99	1.01	-0.08
Amity Sick & Severance Blended Benchmark	5.46	5.59	3.50	0.85	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	0.73	0.24	0.01	N/A	-0.85	5.58	0.00	0.00	0.71

7 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	6.62	5.56	3.43	1.09	0.19	0.49	0.99	1.01	0.05
Amity Sick & Severance Blended Benchmark	6.52	5.50	3.34	1.08	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	0.54	0.22	0.01	N/A	-1.08	5.50	0.00	0.00	0.54

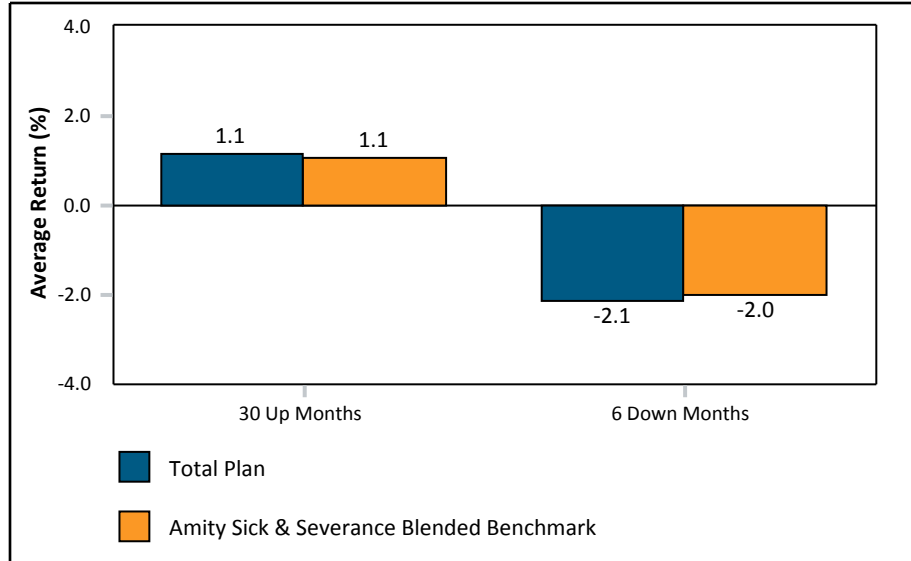
Since Inception Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha	Inception Date
Total Plan	5.47	7.07	4.76	0.66	-0.02	1.20	0.98	0.92	0.43	01/01/2007
Amity Sick & Severance Blended Benchmark	5.45	7.61	5.19	0.61	N/A	0.00	1.00	1.00	0.00	01/01/2007
90 Day U.S. Treasury Bill	0.90	0.43	0.01	N/A	-0.61	7.66	0.01	-0.01	0.93	01/01/2007

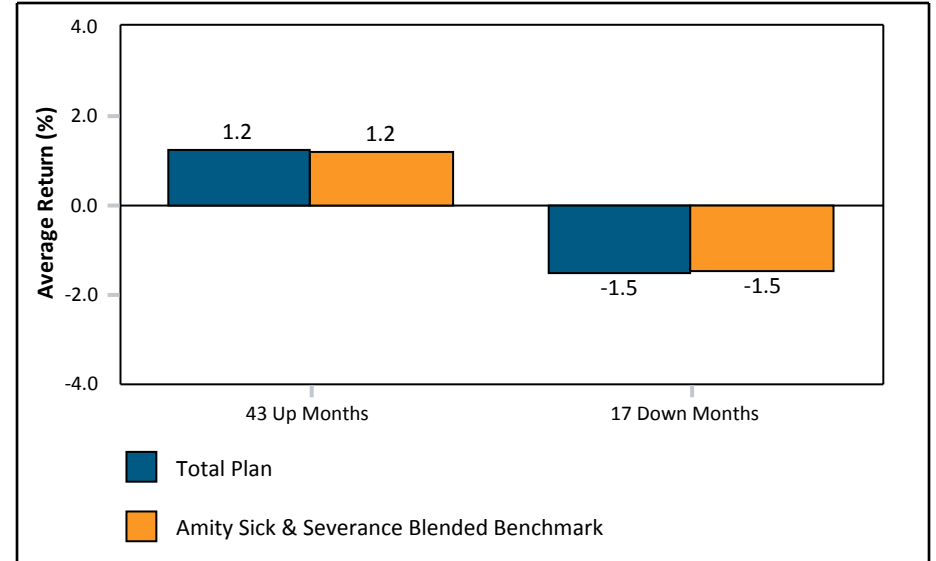
Market Capture Report

As of March 31, 2019

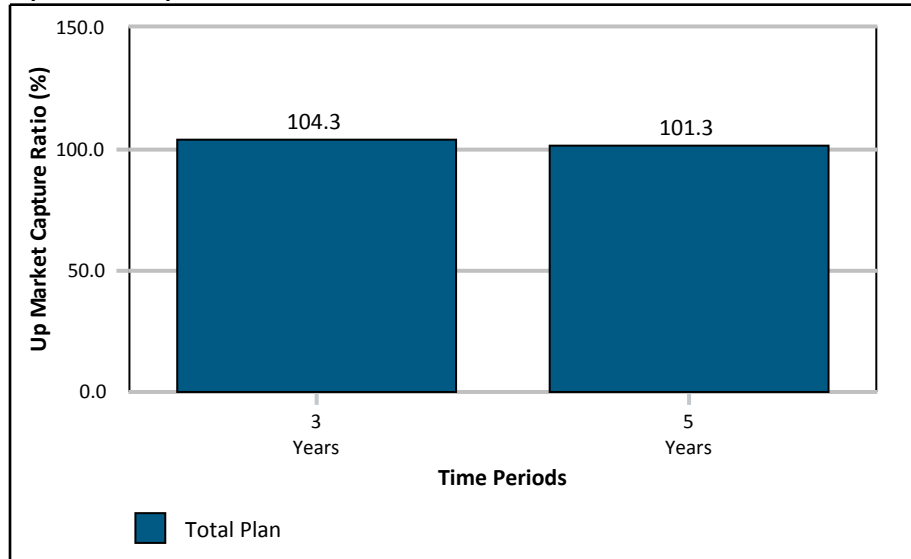
Up/Down Markets - 3 Years



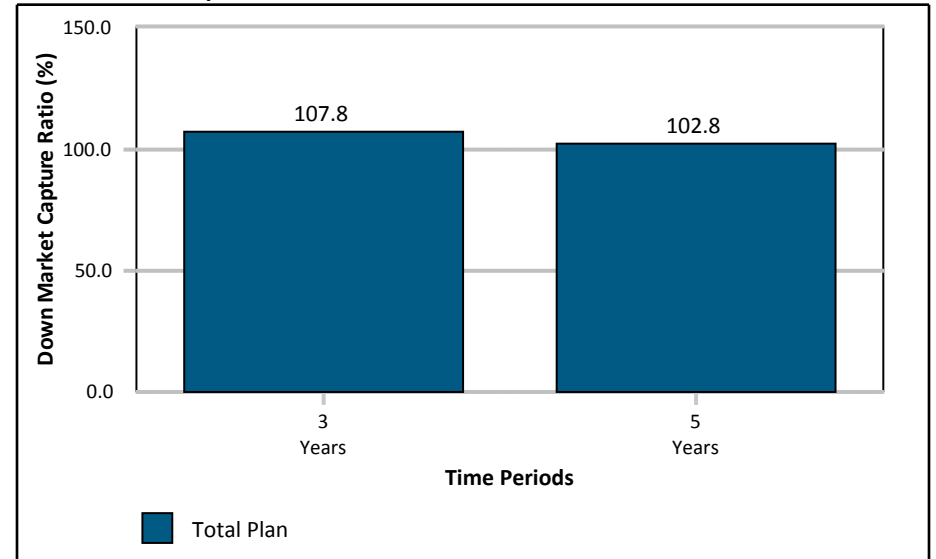
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Estimated Fee Analysis

As of March 31, 2019

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
Vanguard Short-Term Govt Bd Adm	0.07%	22.5%
Vanguard Short Term Inflation Protection Adm	0.06%	5.0%
Vanguard Total Bond Market Index Adm	0.05%	22.5%
Vanguard Total Stock Mkt Idx Adm	0.04%	40.0%
Vanguard Developed Markets Adm	0.07%	10.0%
AVERAGE WEIGHTED FEE		0.05%

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

OPEB Trust Results

Amity OPEB - Asset Allocation

As of March 31, 2019

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Total Plan	2,318,577	100.0	100.0	0.0
Short Term Liquidity	13,555	0.6	0.0	0.6
Wells Fargo Government Money Market Fund I	13,555	0.6	0.0	0.6
Fixed Income	932,669	40.2	40.0	0.2
Vanguard Short Term Inflation Protection Adm	234,055	10.1	10.0	0.1
Vanguard Total Bond Market Index Adm	237,572	10.2	10.0	0.2
BlackRock Strategic Income Opps K	461,043	19.9	20.0	-0.1
Domestic Equity	951,836	41.1	40.0	1.1
Vanguard 500 Index Adm	719,835	31.0	30.0	1.0
Vanguard Small Cap Index Adm	232,001	10.0	10.0	0.0
International Equity	420,516	18.1	20.0	-1.9
Vanguard Developed Markets Index Fund Adm	420,516	18.1	20.0	-1.9

Investments with a zero balance were held in the plan during the reporting period and will be removed once they no longer impact plan performance.

Asset Allocation weightings may not add up to 100% due to rounding.

Total Plan Performance Summary

As of March 31, 2019

Account Reconciliation

	QTR	Since Inception	Inception Date
Total Plan			12/01/2007
Beginning Market Value	2,139,708	507,703	
Net Contributions	-694	803,107	
Total Gain/Loss	179,563	1,007,767	
Ending Market Value	2,318,577	2,318,577	

Amity OPEB Benchmark Composition

Allocation Mandate	Weight (%)
Blmbg. Barc. U.S. Aggregate Index	30.0
Bloomberg Barclays US TIPS 0-5 Year Index	10.0
S&P 500 Index	30.0
CRSP U.S. Small Cap TR Index	10.0
FTSE Developed ex US Spliced Index	20.0

Trailing Performance Summary

	QTR	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Plan	8.4	2.2	3.5	7.5	5.3	6.8	8.7	6.2	12/01/2007
Amity OPEB Benchmark	8.7	2.8	4.3	7.7	5.5	6.9	9.7	5.2	
Difference	-0.3	-0.6	-0.8	-0.2	-0.2	-0.1	-1.0	1.0	

Calendar Year Performance Summary

	2018	2017	2016	2015	2014	2013	2012	2011
Total Plan	-5.0	14.2	6.8	0.2	4.5	15.5	12.1	1.7
Amity OPEB Benchmark	-5.0	14.1	7.6	-0.5	5.1	15.0	12.4	2.1
Difference	0.0	0.1	-0.8	0.7	-0.6	0.5	-0.3	-0.4

Benchmark Composition

Amity OPEB Benchmark

As of March 31, 2019

Allocation Mandate	Weight (%)	Allocation Mandate	Weight (%)
Oct-2017		Mar-1997	
Blmbg. Barc. U.S. Aggregate Index	30.0	Blmbg. Barc. U.S. Aggregate Index	20.0
Bloomberg Barclays US TIPS 0-5 Year Index	10.0	Bloomberg Barclays U.S. TIPS Index	20.0
S&P 500 Index	30.0	S&P 500 Index	30.0
CRSP U.S. Small Cap TR Index	10.0	Russell 2000 Index	10.0
FTSE Developed ex US Spliced Index	20.0	MSCI EAFE (Net) Index	20.0
Jan-2014			
Blmbg. Barc. U.S. Aggregate Index	20.0		
Bloomberg Barclays US TIPS 0-5 Year Index	20.0		
S&P 500 Index	30.0		
CRSP U.S. Small Cap TR Index	10.0		
FTSE Global All Cap ex US Spliced Index	20.0		
Sep-2013			
Blmbg. Barc. U.S. Aggregate Index	20.0		
Bloomberg Barclays US TIPS 0-5 Year Index	20.0		
S&P 500 Index	30.0		
MSCI US Small Cap 1750	10.0		
FTSE Developed ex US Spliced Index	20.0		
Jun-2013			
Blmbg. Barc. U.S. Aggregate Index	20.0		
Bloomberg Barclays U.S. TIPS Index	20.0		
S&P 500 Index	30.0		
MSCI US Small Cap 1750	10.0		
FTSE Developed ex US Spliced Index	20.0		
Sep-2012			
Blmbg. Barc. U.S. Aggregate Index	20.0		
Bloomberg Barclays U.S. TIPS Index	20.0		
S&P 500 Index	30.0		
MSCI US Small Cap 1750	10.0		
FTSE Developed ex US Spliced Index	20.0		

Amity OPEB

Manager Performance Overview

As of March 31, 2019

	QTD	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	Since Inception	Inception Date
Short Term Liquidity							
Wells Fargo Government Money Market Fund I	0.6	1.5	2.0	1.1	0.6	0.6	12/01/2007
<i>90 Day U.S. Treasury Bill</i>	<i>0.6</i>	<i>1.7</i>	<i>2.1</i>	<i>1.2</i>	<i>0.7</i>	<i>0.6</i>	
Fixed Income							
Fixed Income Composite Benchmark	2.4	2.8	2.4	1.7	1.8	3.1	01/01/2009
<i>Fixed Income Composite Benchmark</i>	<i>2.6</i>	<i>3.9</i>	<i>3.9</i>	<i>1.8</i>	<i>1.9</i>	<i>3.5</i>	
Vanguard Short Term Inflation Protection Adm	1.7 (94)	1.5 (50)	2.1 (52)	1.3 (66)	0.8 (73)	0.8 (68)	10/01/2013
<i>Bloomberg Barclays US TIPS 0-5 Year Index</i>	<i>1.7</i>	<i>1.5</i>	<i>2.0</i>	<i>1.4</i>	<i>0.9</i>	<i>0.8</i>	
IM U.S. TIPS (MF) Median	3.2	1.5	2.1	1.5	1.2	1.1	
Vanguard Total Bond Market Index Adm	2.9 (71)	4.6 (27)	4.5 (21)	2.0 (61)	2.7 (30)	2.1 (47)	09/01/2012
<i>Blmbg. Barc. U.S. Aggregate Index</i>	<i>2.9</i>	<i>4.6</i>	<i>4.5</i>	<i>2.0</i>	<i>2.7</i>	<i>2.1</i>	
IM U.S. Broad Market Core Fixed Income (MF) Median	3.2	4.4	4.1	2.1	2.5	2.0	
BlackRock Strategic Income Opps K	2.5 (62)	2.5 (44)	1.7 (53)	N/A	N/A	1.9 (39)	10/01/2017
<i>Blmbg. Barc. U.S. Aggregate Index</i>	<i>2.9</i>	<i>4.6</i>	<i>4.5</i>	<i>N/A</i>	<i>N/A</i>	<i>2.2</i>	
<i>Libor (3 month)</i>	<i>0.7</i>	<i>1.9</i>	<i>2.5</i>	<i>N/A</i>	<i>N/A</i>	<i>2.1</i>	
IM Alternative Credit Focus (MF) Median	2.9	2.2	1.7	N/A	N/A	1.5	
Domestic Equity							
Domestic Equity Composite Benchmark	14.3	4.2	8.5	13.3	10.1	13.9	01/01/2009
<i>Domestic Equity Composite Benchmark</i>	<i>14.3</i>	<i>4.3</i>	<i>8.6</i>	<i>13.4</i>	<i>10.2</i>	<i>14.2</i>	
Vanguard 500 Index Adm	13.6 (32)	5.8 (31)	9.5 (22)	13.5 (23)	10.9 (14)	13.5 (14)	09/01/2012
<i>S&P 500 Index</i>	<i>13.6</i>	<i>5.9</i>	<i>9.5</i>	<i>13.5</i>	<i>10.9</i>	<i>13.6</i>	
IM U.S. Large Cap Core Equity (MF) Median	13.1	4.9	7.7	12.4	9.4	12.3	
Vanguard Small Cap Index Adm	16.2 (4)	-0.6 (3)	5.6 (7)	12.8 (13)	7.9 (19)	12.6 (12)	09/01/2012
<i>CRSP US Small Cap Spliced Index</i>	<i>16.2</i>	<i>-0.6</i>	<i>5.6</i>	<i>12.8</i>	<i>7.9</i>	<i>12.6</i>	
IM U.S. Small Cap Core Equity (MF) Median	11.6	-7.4	-0.7	10.1	6.0	10.9	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Amity OPEB

Manager Performance Overview

As of March 31, 2019

	QTD	Jul-2018 To Mar-2019	1 Year	3 Years	5 Years	Since Inception	Inception Date
International Equity	10.2	-3.2	-4.7	7.6	2.7	7.0	01/01/2009
<i>International Equity Composite Benchmark</i>	<i>10.1</i>	<i>-3.5</i>	<i>-4.6</i>	<i>7.6</i>	<i>2.6</i>	<i>7.3</i>	
Vanguard Developed Markets Index Fund Adm	10.2 (43)	-3.2 (51)	-4.7 (40)	7.6 (21)	2.7 (28)	6.9 (21)	09/01/2012
<i>FTSE Developed ex US Spliced Index</i>	<i>10.1</i>	<i>-3.5</i>	<i>-4.6</i>	<i>7.2</i>	<i>2.6</i>	<i>6.7</i>	
IM International Multi-Cap Core Equity (MF) Median	10.0	-3.2	-5.6	6.6	2.1	6.0	

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Inception dates for asset class composites reflect the start date at which these returns could be calculated using historical and existing system capabilities and may vary from the inception dates of underlying component strategies. Composite performance includes all funds held in the composite since inception.

Returns are net of fees unless otherwise stated. Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

Amity OPEB

Manager Investment Gain/Loss Summary

	Market Value As of 01/01/2019	Net Flows	Return On Investment	Market Value As of 03/31/2019
<u>Short Term Liquidity</u>				
Wells Fargo Government Money Market Fund I	14,171	-694	78	13,555
Total Short Term Liquidity	14,171	-694	78	13,555
<u>Fixed Income</u>				
Vanguard Short Term Inflation Protection Adm	230,125	-	3,930	234,055
Vanguard Total Bond Market Index Adm	230,779	-	6,793	237,572
BlackRock Strategic Income Opps K	449,821	-	11,221	461,043
Total Fixed Income	910,726	-	21,944	932,669
<u>Domestic Equity</u>				
Vanguard 500 Index Adm	633,402	-	86,433	719,835
Vanguard Small Cap Index Adm	199,687	-	32,314	232,001
Total Domestic Equity	833,089	-	118,747	951,836
<u>International Equity</u>				
Vanguard Developed Markets Index Fund Adm	381,722	-	38,794	420,516
Total International Equity	381,722	-	38,794	420,516
Total Plan	2,139,708	-694	179,563	2,318,577

Amity OPEB

Market Value and Flows Summary

Since Inception Ending March 31, 2019

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Dec-2007	-	-	-	503,165	N/A
Mar-2008	503,165	-	-20,366	482,800	-4.0
Jun-2008	482,800	-	-3,927	478,872	-0.9
Sep-2008	478,872	300,763	-10,630	769,006	-1.3
Dec-2008	769,006	-	-3,356	765,650	-0.4
Mar-2009	765,650	-	-56,724	708,926	-7.4
Jun-2009	708,926	-306,395	79,763	482,294	11.1
Sep-2009	482,294	419,352	53,677	955,323	9.7
Dec-2009	955,323	-	16,221	971,544	1.7
Mar-2010	971,544	-	17,233	988,777	1.8
Jun-2010	988,777	-137,439	-35,065	816,273	-3.5
Sep-2010	816,273	61,250	46,295	923,818	5.5
Dec-2010	923,818	183,750	38,153	1,145,721	3.7
Mar-2011	1,145,721	122,557	32,965	1,301,243	2.7
Jun-2011	1,301,243	-367,549	12,585	946,279	1.1
Sep-2011	946,279	376,753	-85,614	1,237,419	-8.1
Dec-2011	1,237,419	-	80,550	1,317,969	6.5
Mar-2012	1,317,969	-165	96,522	1,414,326	7.3
Jun-2012	1,414,326	-326,337	-31,383	1,056,606	-1.7
Sep-2012	1,056,606	393,700	53,993	1,504,298	4.4
Dec-2012	1,504,298	-663	26,940	1,530,575	1.8
Mar-2013	1,530,575	-665	80,911	1,610,821	5.3
Jun-2013	1,610,821	-666	-12,641	1,597,514	-0.8
Sep-2013	1,597,514	-395,012	83,008	1,285,510	5.3
Dec-2013	1,285,510	-615	64,184	1,349,079	5.0
Mar-2014	1,349,079	-650	17,817	1,366,246	1.3
Jun-2014	1,366,246	-128,041	44,117	1,282,323	3.4
Sep-2014	1,282,323	54,654	-22,090	1,314,887	-1.7
Dec-2014	1,314,887	-657	18,598	1,332,827	1.4
Mar-2015	1,332,827	-657	29,530	1,361,700	2.2

Amity OPEB

Market Value and Flows Summary

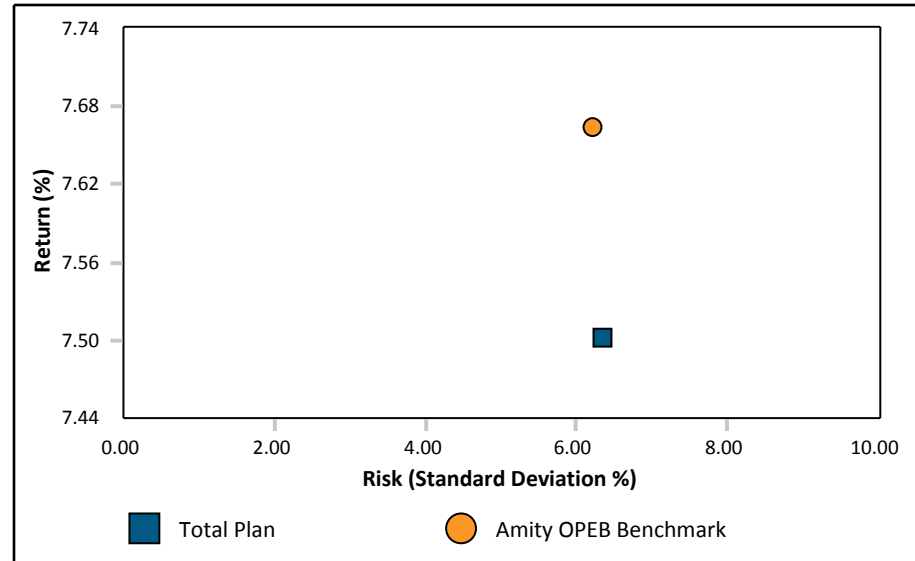
Since Inception Ending March 31, 2019

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Jun-2015	1,361,700	-9,018	-150	1,352,531	0.0
Sep-2015	1,352,531	174,338	-67,962	1,458,908	-4.8
Dec-2015	1,458,908	-665	42,569	1,500,812	2.9
Mar-2016	1,500,812	-664	15,299	1,515,446	1.0
Jun-2016	1,515,446	-666	25,883	1,540,664	1.7
Sep-2016	1,540,664	144,858	48,079	1,733,601	3.1
Dec-2016	1,733,601	-674	13,759	1,746,686	0.8
Mar-2017	1,746,686	-675	71,156	1,817,166	4.1
Jun-2017	1,817,166	148,290	47,542	2,012,998	2.6
Sep-2017	2,012,998	-685	63,889	2,076,202	3.2
Dec-2017	2,076,202	-687	75,817	2,151,333	3.7
Mar-2018	2,151,333	-688	-11,538	2,139,107	-0.5
Jun-2018	2,139,107	104,849	26,826	2,270,782	1.3
Sep-2018	2,270,782	-686	70,825	2,340,920	3.1
Dec-2018	2,340,920	-695	-200,517	2,139,708	-8.6
Mar-2019	2,139,708	-694	179,563	2,318,577	8.4

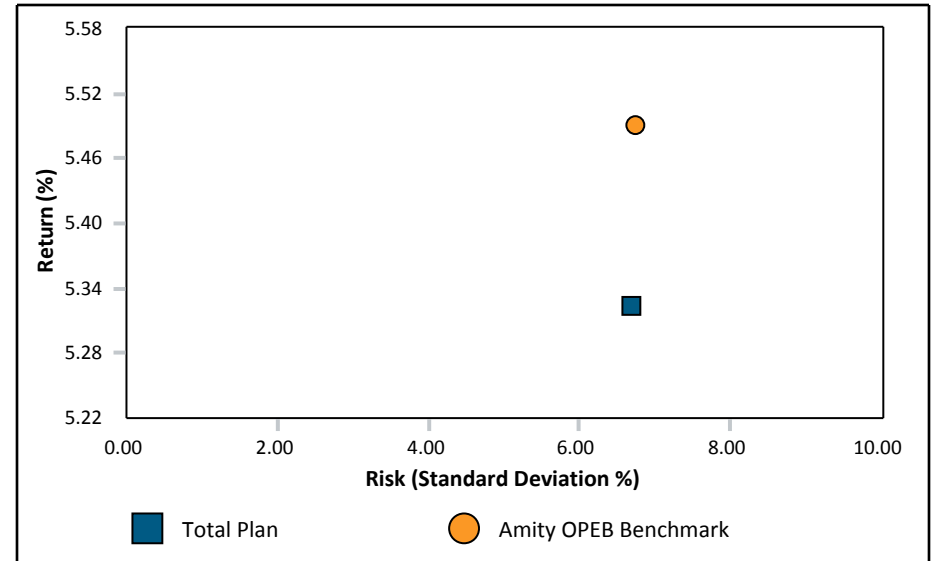
Risk vs. Return

As of March 31, 2019

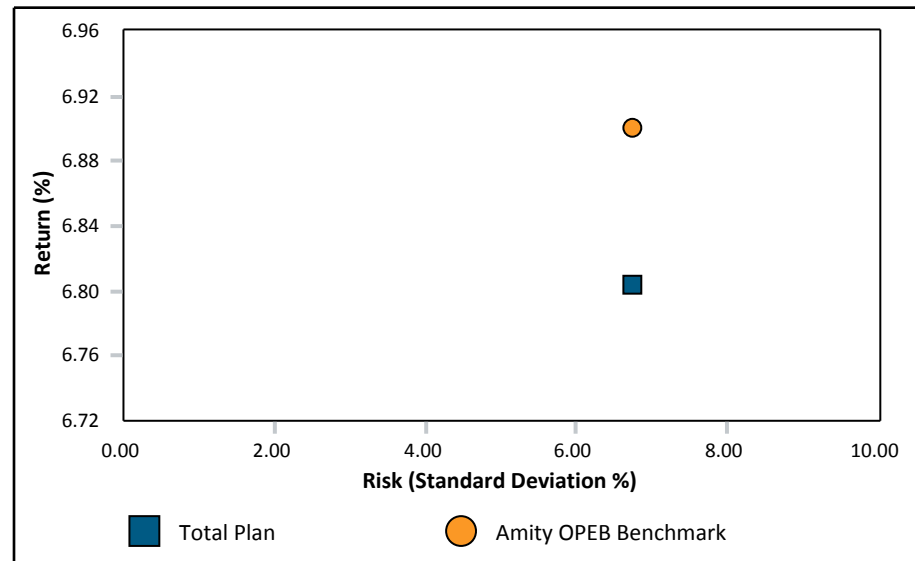
3 Year Risk and Return



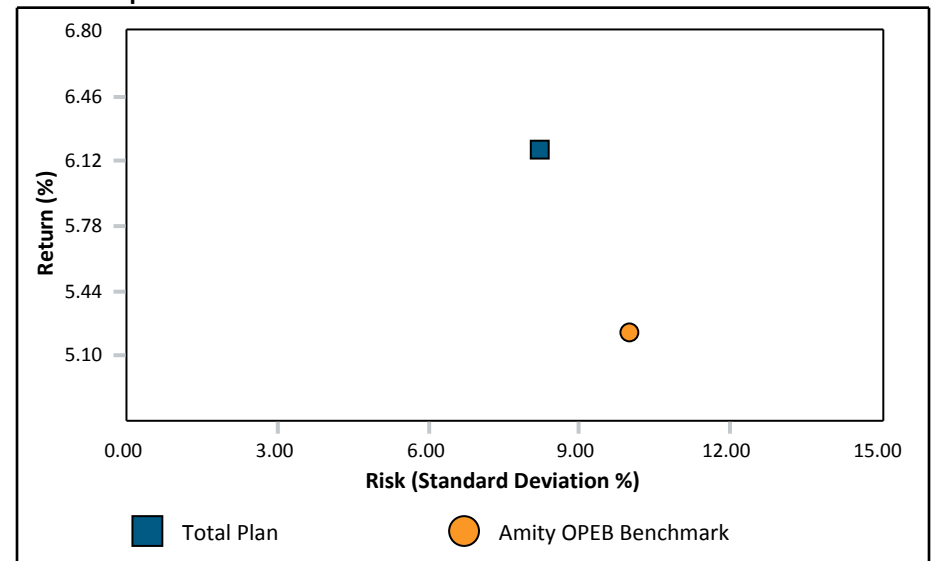
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistics

As of March 31, 2019

3 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	7.50	6.35	4.39	0.99	-0.25	0.57	0.99	1.02	-0.26
Amity OPEB Benchmark	7.66	6.23	4.23	1.03	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	1.17	0.23	0.00	N/A	-1.03	6.25	0.00	0.00	1.19

5 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	5.32	6.70	4.41	0.70	-0.27	0.61	0.99	0.99	-0.09
Amity OPEB Benchmark	5.49	6.76	4.37	0.72	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	0.73	0.24	0.01	N/A	-0.72	6.75	0.00	0.00	0.72

7 Year Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha
Total Plan	6.80	6.76	4.26	0.93	-0.15	0.60	0.99	1.00	-0.08
Amity OPEB Benchmark	6.90	6.74	4.23	0.95	N/A	0.00	1.00	1.00	0.00
90 Day U.S. Treasury Bill	0.54	0.22	0.01	N/A	-0.95	6.75	0.00	0.00	0.54

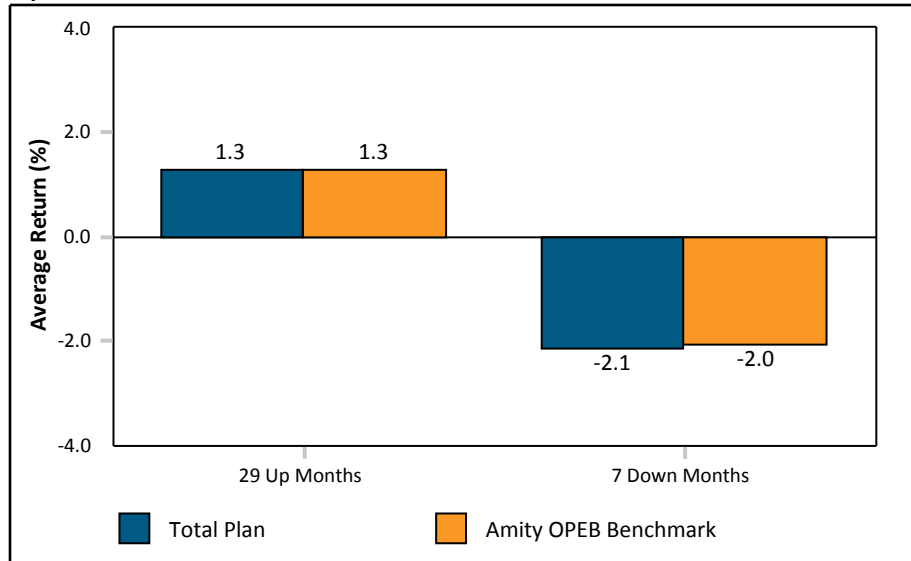
Since Inception Historical MPT Statistics

	Return	Standard Deviation	Downside Risk	Sharpe Ratio	Information Ratio	Tracking Error	R-Squared	Beta	Alpha	Inception Date
Total Plan	6.18	8.24	5.20	0.70	0.17	4.36	0.82	0.74	2.21	12/01/2007
Amity OPEB Benchmark	5.21	10.02	7.07	0.50	N/A	0.00	1.00	1.00	0.00	12/01/2007
90 Day U.S. Treasury Bill	0.57	0.27	0.01	N/A	-0.50	10.09	0.05	-0.01	0.61	12/01/2007

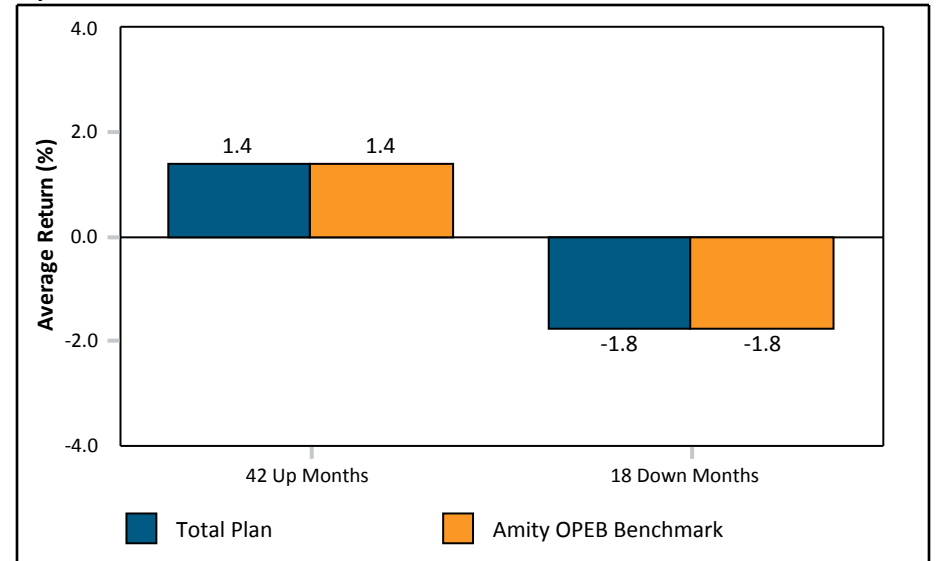
Market Capture Report

As of March 31, 2019

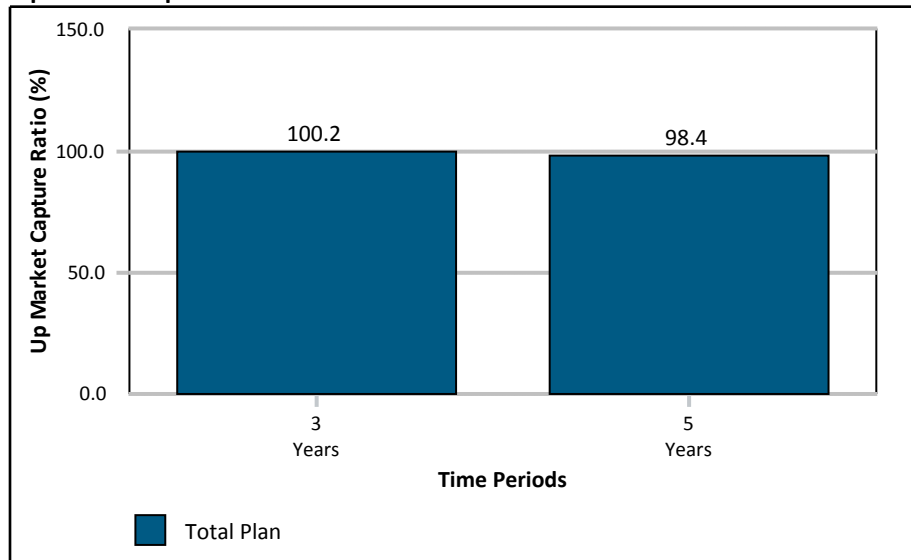
Up/Down Markets - 3 Years



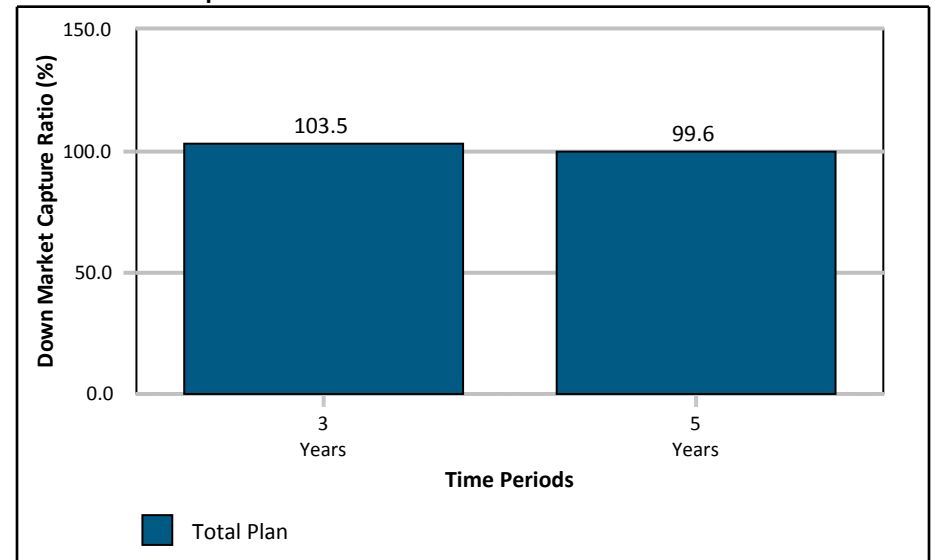
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Estimated Fee Analysis

As of March 31, 2019

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
Vanguard Short Term Inflation Protection Adm	0.06%	10.0%
Vanguard Total Bond Market Index Adm	0.05%	10.0%
BlackRock Strategic Income Opps K	0.74%	20.0%
Vanguard 500 Index Adm	0.04%	30.0%
Vanguard Small Cap Index Adm	0.05%	10.0%
Vanguard Developed Markets Adm	0.07%	20.0%
AVERAGE WEIGHTED FEE	0.19%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

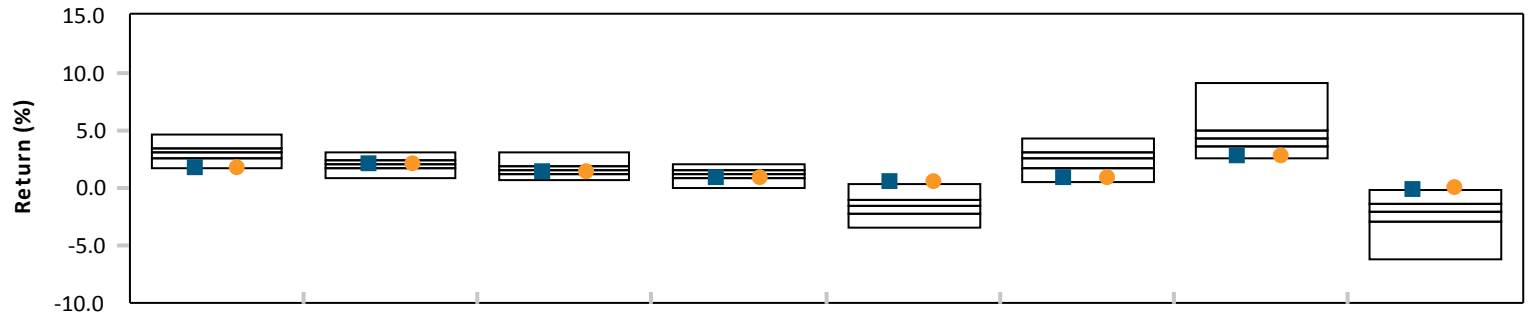
Mutual Fund Details

Manager Evaluation

Vanguard Short-Term Inflation Protection Adm

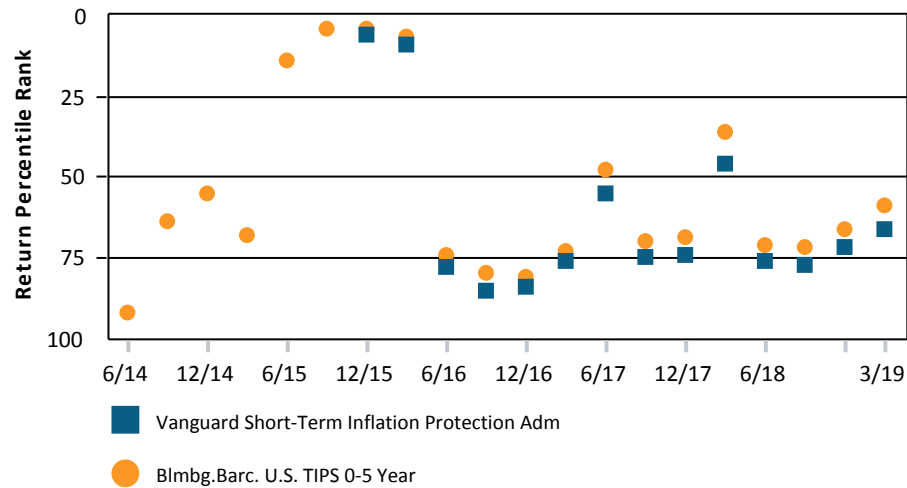
As of March 31, 2019

Peer Group Analysis vs. IM U.S. TIPS (MF)

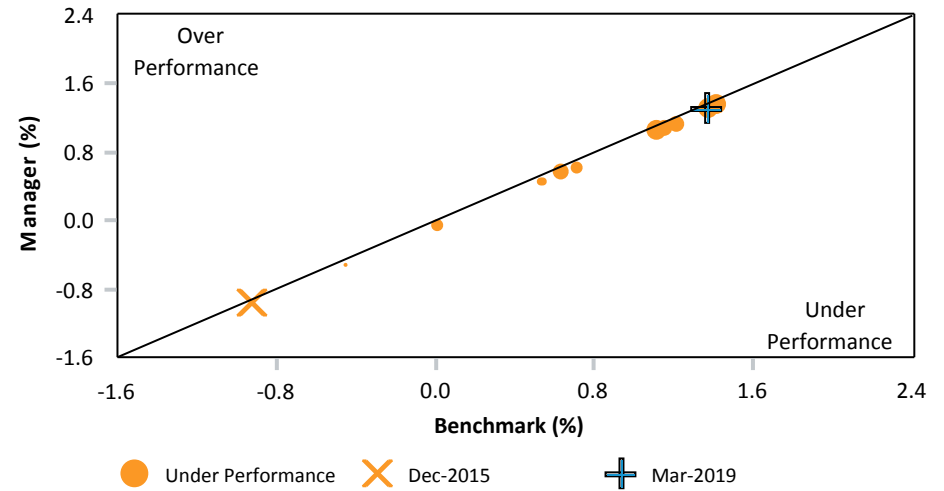


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
Vanguard Short-Term Inflation Protection Adm	1.7 (94)	2.0 (55)	1.3 (66)	0.8 (73)	0.5 (3)	0.8 (91)	2.7 (92)	-0.2 (7)
Blmbg.Barc. U.S. TIPS 0-5 Year	1.7 (98)	2.0 (55)	1.4 (59)	0.9 (69)	0.6 (1)	0.9 (90)	2.8 (90)	0.0 (2)
5th Percentile	4.7	3.1	3.1	2.1	0.4	4.2	9.1	-0.2
1st Quartile	3.4	2.5	1.9	1.6	-1.0	3.1	5.0	-1.4
Median	3.2	2.1	1.5	1.2	-1.6	2.6	4.4	-2.1
3rd Quartile	2.6	1.7	1.2	0.8	-2.2	1.7	3.6	-2.9
95th Percentile	1.7	0.9	0.7	0.0	-3.5	0.6	2.5	-6.1

3 Year Rolling Percentile Ranking vs. IM U.S. TIPS (MF)



3 Year Rolling Under/Over Performance vs. Blmbg.Barc. U.S. TIPS 0-5 Year

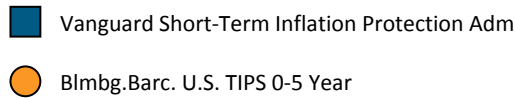
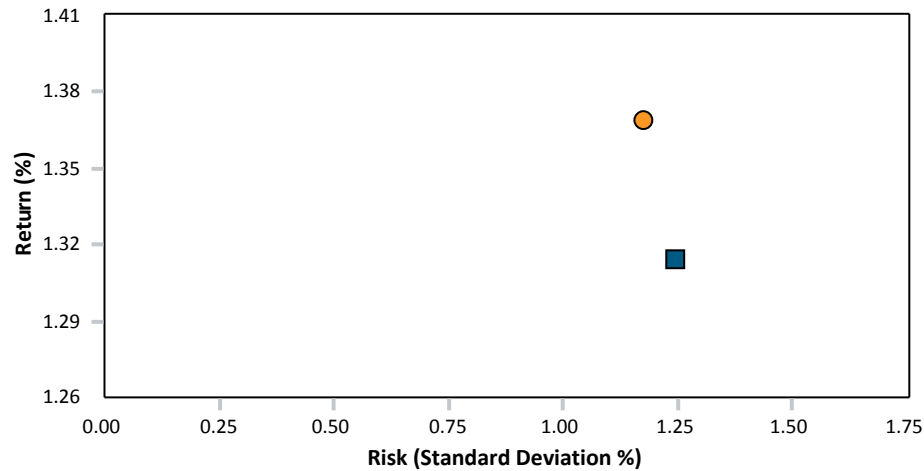


Manager Evaluation

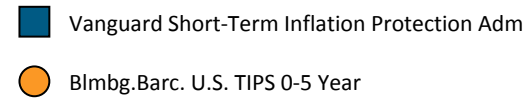
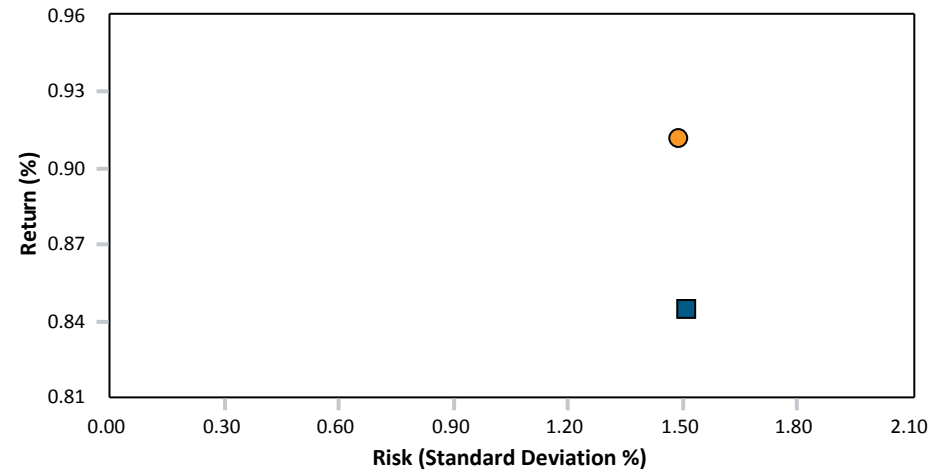
Vanguard Short-Term Inflation Protection Adm

As of March 31, 2019

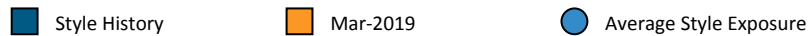
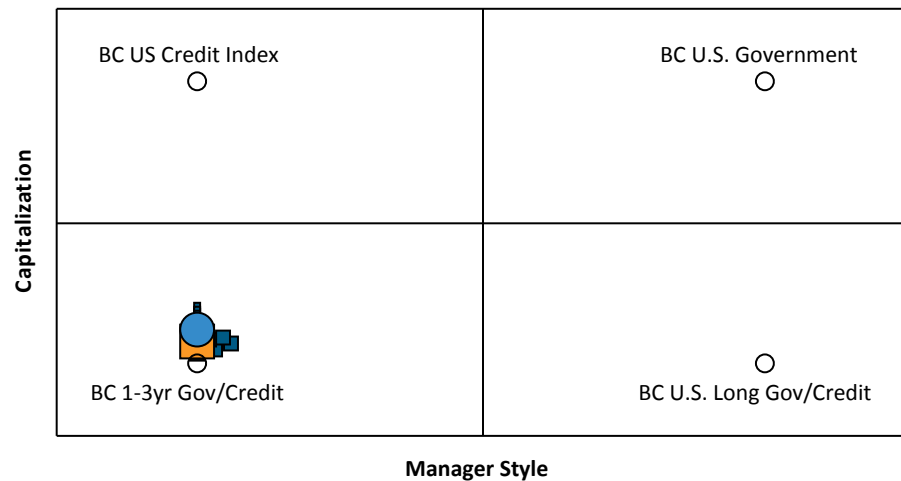
3 Year Risk and Return



5 Year Risk and Return



Style Map - 3 Years



MPT Statistics vs. Blmbg.Barcl. U.S. TIPS 0-5 Year

	3 Years	5 Years
Return	1.3	0.8
Standard Deviation	1.2	1.5
vs. Blmbg.Barcl. U.S. TIPS 0-5 Year		
Alpha	-0.1	-0.1
Beta	1.1	1.0
R-Squared	1.0	1.0
Consistency	38.9	38.3
Up Market Capture	99.9	98.4
Down Market Capture	105.2	101.9
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	0.1	0.1

Manager Evaluation

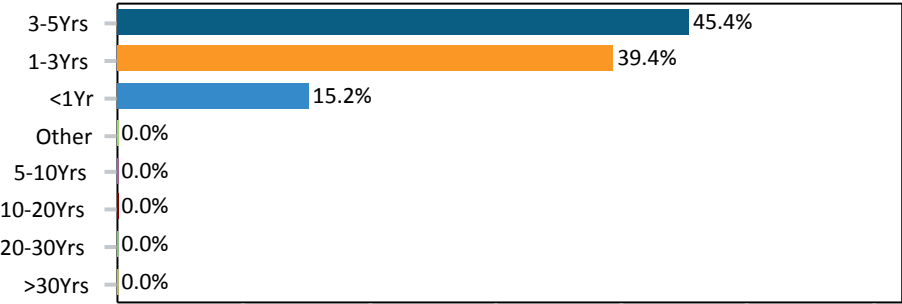

Vanguard Short-Term Inflation Protection Adm

As of March 31, 2019

Mutual Fund Information			
Fund Name :	Vanguard Malvern Funds: Vanguard Short-Term Inflation-Protected Securities Index Fund; Admiral Class Shares	Portfolio Assets :	\$28,532 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$6,938 Million
Ticker :	VTAPX	Portfolio Manager :	Joshua C. Barrickman
Inception Date :	10/16/2012	PM Tenure :	2012
Portfolio Turnover :	25%		

Fund Investment Policy	
The Fund seeks to track the performance of a benchmark index that measures the investment return of inflation-protected public obligations of the US Treasury with remaining maturities of less than 5 years. The Fund use indexing to track the Bloomberg Barclays US Treasury Inflation-Protected Securities 0-5 Year Index.	

Asset Allocation as of 12/31/18		Top 10 Securities as of 12/31/18		Fixed Income Characteristics as of 12/31/18	
Fixed Income	99.7%	Treasury Notes/Bonds	99.7 %	Avg. Coupon	0.49 %
Cash	0.3%			Nominal Maturity	N/A
Other	0.0%			Effective Maturity	2.49 Years
Equities	0.0%			Duration	2.45 Years
Convertibles	0.0%			SEC 30 Day Yield	N/A
				Avg. Credit Quality	AAA

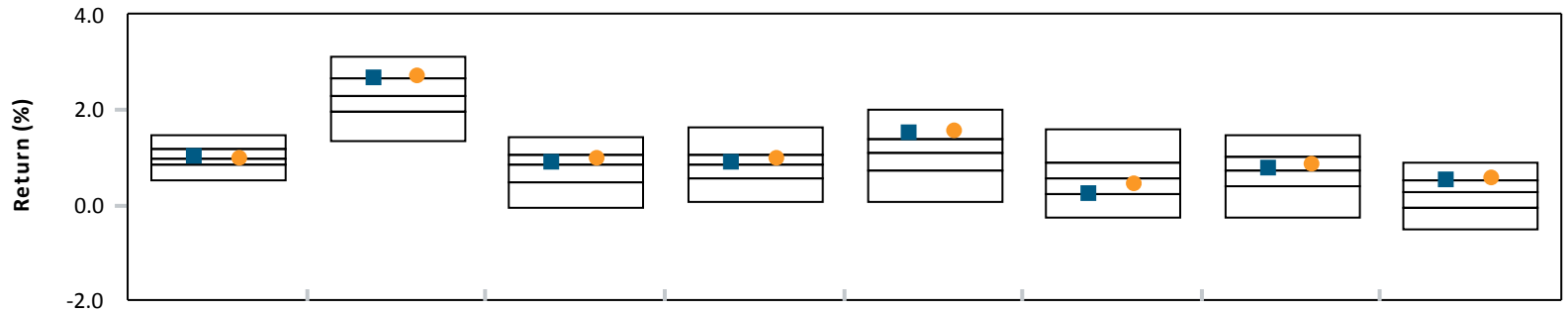
Maturity Distribution as of 12/31/18	Quality Allocation as of 12/31/18																								
 <table border="1"> <thead> <tr> <th>Maturity</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>3-5Yrs</td> <td>45.4%</td> </tr> <tr> <td>1-3Yrs</td> <td>39.4%</td> </tr> <tr> <td><1Yr</td> <td>15.2%</td> </tr> <tr> <td>Other</td> <td>0.0%</td> </tr> <tr> <td>5-10Yrs</td> <td>0.0%</td> </tr> <tr> <td>10-20Yrs</td> <td>0.0%</td> </tr> <tr> <td>20-30Yrs</td> <td>0.0%</td> </tr> <tr> <td>>30Yrs</td> <td>0.0%</td> </tr> </tbody> </table>	Maturity	Percentage	3-5Yrs	45.4%	1-3Yrs	39.4%	<1Yr	15.2%	Other	0.0%	5-10Yrs	0.0%	10-20Yrs	0.0%	20-30Yrs	0.0%	>30Yrs	0.0%	 <table border="1"> <thead> <tr> <th>Quality</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Equities/Other</td> <td>0.0%</td> </tr> <tr> <td>Government/AAA</td> <td>100.0%</td> </tr> </tbody> </table>	Quality	Percentage	Equities/Other	0.0%	Government/AAA	100.0%
Maturity	Percentage																								
3-5Yrs	45.4%																								
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Other	0.0%																								
5-10Yrs	0.0%																								
10-20Yrs	0.0%																								
20-30Yrs	0.0%																								
>30Yrs	0.0%																								
Quality	Percentage																								
Equities/Other	0.0%																								
Government/AAA	100.0%																								

Manager Evaluation

Vanguard Short Term Gvt Bond Adm

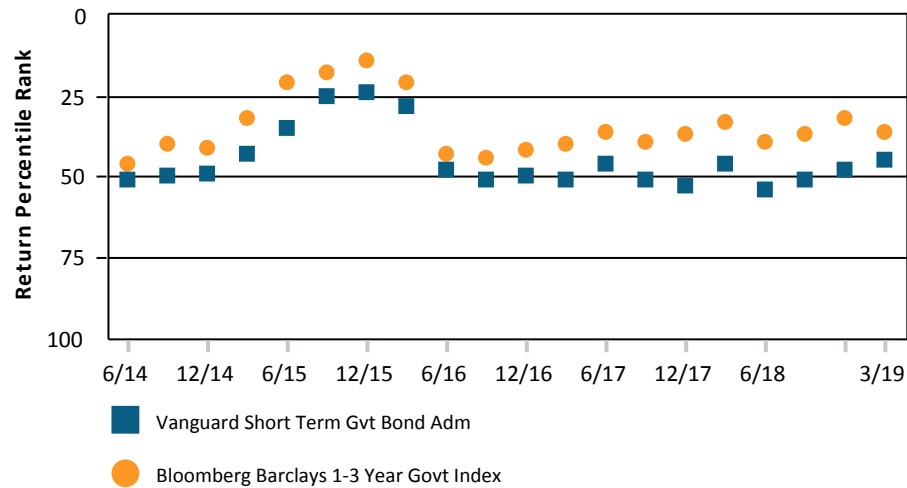
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Short Term Treasury/Govt Bonds (MF)

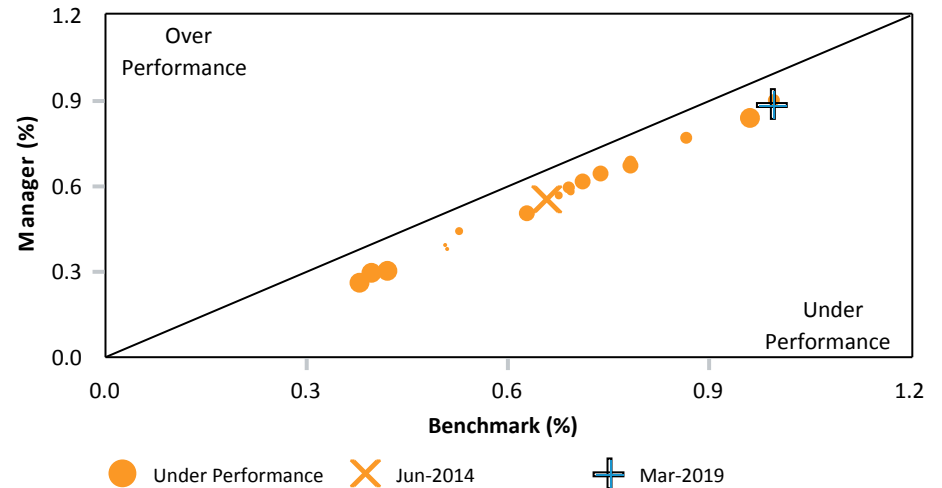


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
Vanguard Short Term Gvt Bond Adm	1.0 (48)	2.7 (24)	0.9 (45)	0.9 (45)	1.5 (15)	0.2 (76)	0.8 (50)	0.5 (25)
Bloomberg Barclays 1-3 Year Govt Index	1.0 (49)	2.7 (20)	1.0 (36)	1.0 (34)	1.6 (14)	0.4 (60)	0.9 (39)	0.6 (19)
5th Percentile	1.5	3.1	1.4	1.6	2.0	1.6	1.5	0.9
1st Quartile	1.2	2.7	1.1	1.1	1.4	0.9	1.0	0.5
Median	1.0	2.3	0.8	0.9	1.1	0.6	0.7	0.3
3rd Quartile	0.9	2.0	0.5	0.6	0.7	0.2	0.4	-0.1
95th Percentile	0.5	1.4	-0.1	0.1	0.1	-0.3	-0.3	-0.5

3 Year Rolling Percentile Ranking vs. IM U.S. Short Term Treasury/Govt Bonds (MF)



3 Year Rolling Under/Over Performance vs. Bloomberg Barclays 1-3 Year Govt Index

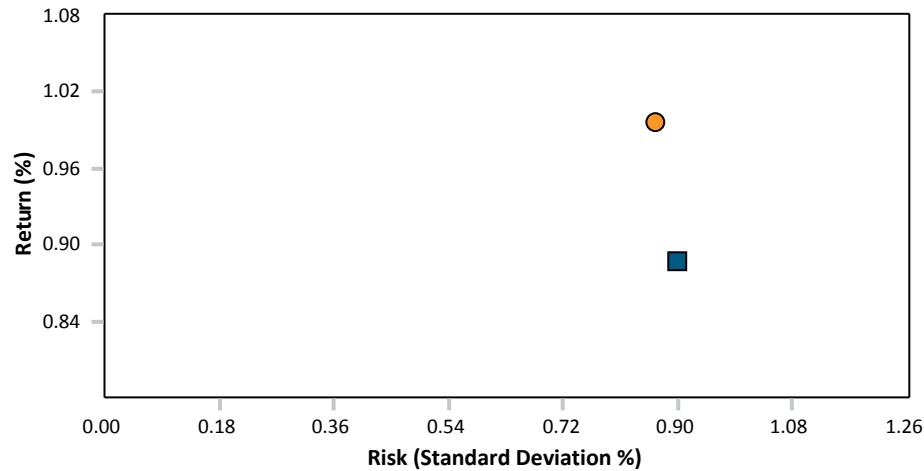


Manager Evaluation

Vanguard Short Term Gvt Bond Adm

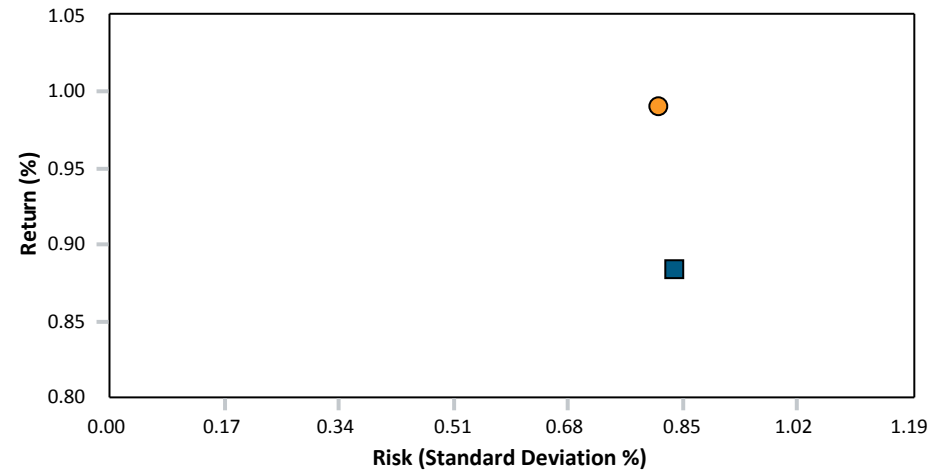
As of March 31, 2019

3 Year Risk and Return



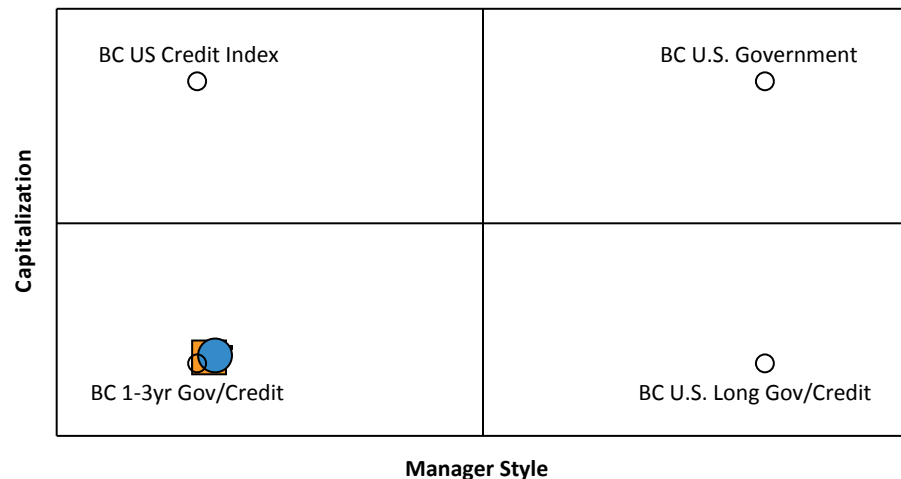
- Vanguard Short Term Gvt Bond Adm
- Bloomberg Barclays 1-3 Year Govt Index

5 Year Risk and Return



- Vanguard Short Term Gvt Bond Adm
- Bloomberg Barclays 1-3 Year Govt Index

Style Map - 3 Years



- Style History
- Mar-2019
- Average Style Exposure

MPT Statistics vs. Bloomberg Barclays 1-3 Year Govt Index

	3 Years	5 Years
Return	0.9	0.9
Standard Deviation	0.9	0.8
vs. Bloomberg Barclays 1-3 Year Govt Index		
Alpha	-0.1	-0.1
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	38.9	38.3
Up Market Capture	97.1	96.8
Down Market Capture	109.2	108.8
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	-0.3	0.2

Manager Evaluation

Vanguard Short Term Gvt Bond Adm

Report Date March 31, 2019

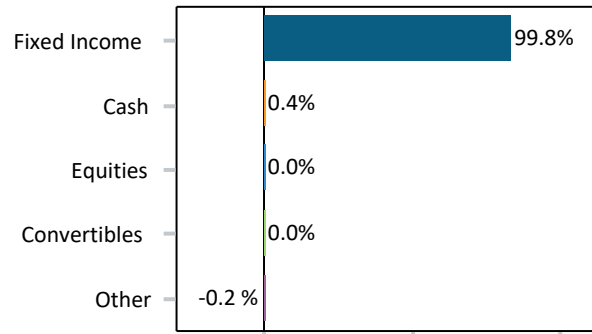
Mutual Fund Information

Fund Name :	Vanguard Scottsdale Funds: Vanguard Short-Term Treasury Index Fund; Admiral Class Shares	Portfolio Assets :	\$7,226 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$1,518 Million
Ticker :	VSBSX	Portfolio Manager :	Joshua C. Barrickman
Inception Date :	12/28/2009	PM Tenure :	2013
Portfolio Turnover :	67%		

Fund Investment Policy

The Fund seeks to track the performance of a market-weighted Treasury index with a short-term dollar-weighted average maturity. The Fund employs an indexing approach to track the Bloomberg Barclays US Treasury 13 Year Bond Index. The Fund use sampling and invests at least 80% of its assets in bonds included in the Index.

Asset Allocation as of 12/31/18



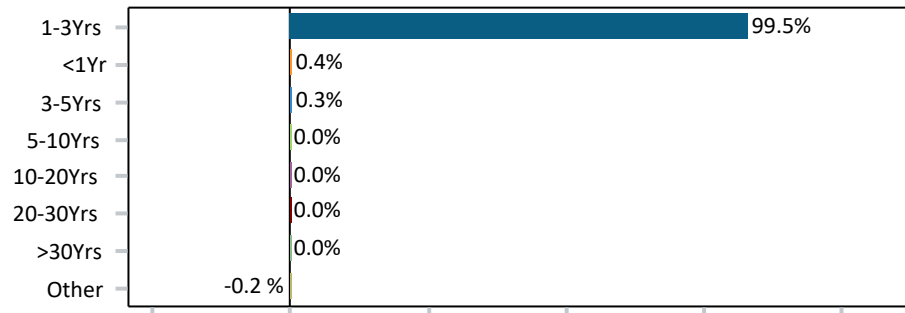
Top 10 Securities as of 12/31/18

Treasury Notes/Bonds	99.8 %
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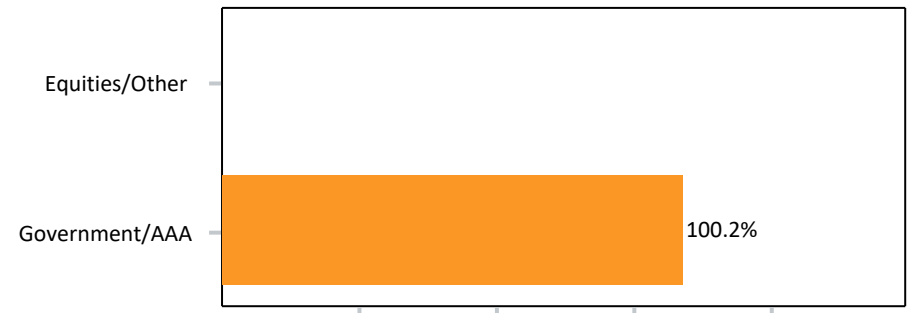
Fixed Income Characteristics as of 12/31/18

Avg. Coupon	2.01 %
Nominal Maturity	N/A
Effective Maturity	1.99 Years
Duration	1.93 Years
SEC 30 Day Yield	0.4
Avg. Credit Quality	AAA

Maturity Distribution as of 12/31/18



Quality Allocation as of 12/31/18

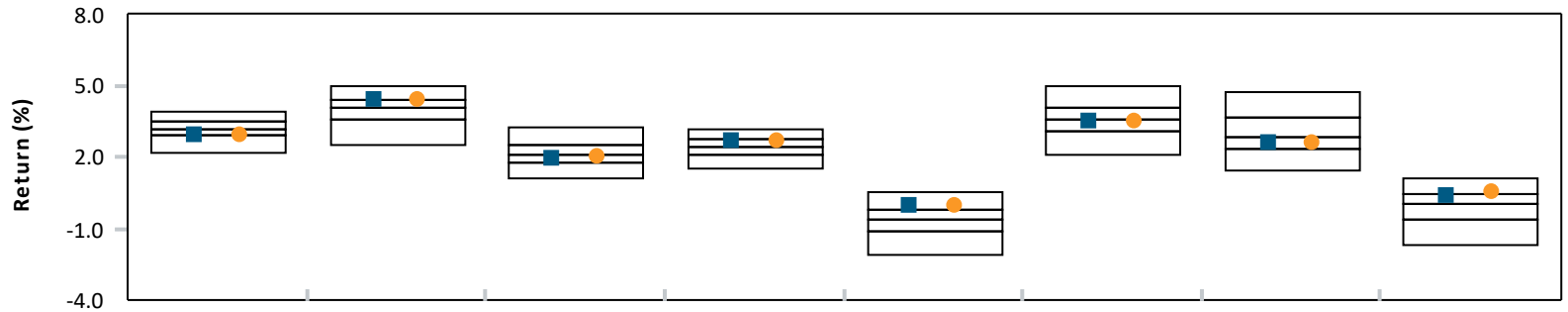


Manager Evaluation

Vanguard Total Bond Market Index Adm

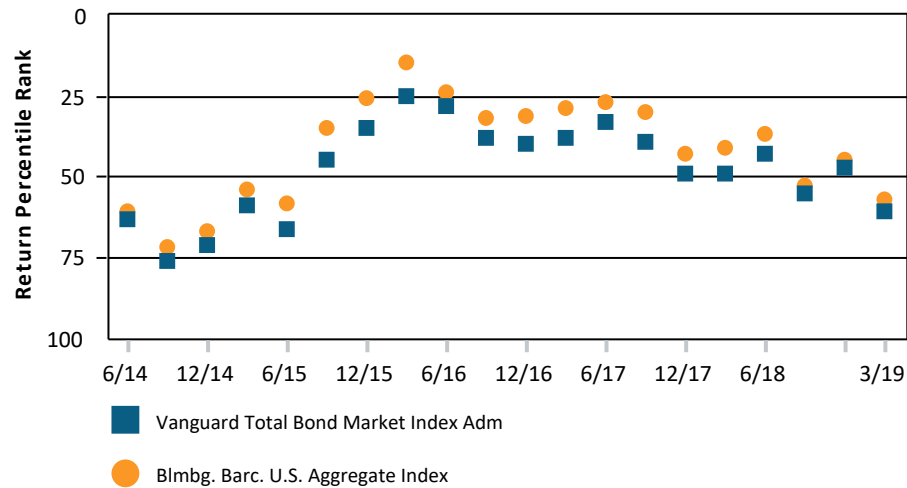
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Broad Market Core Fixed Income (MF)

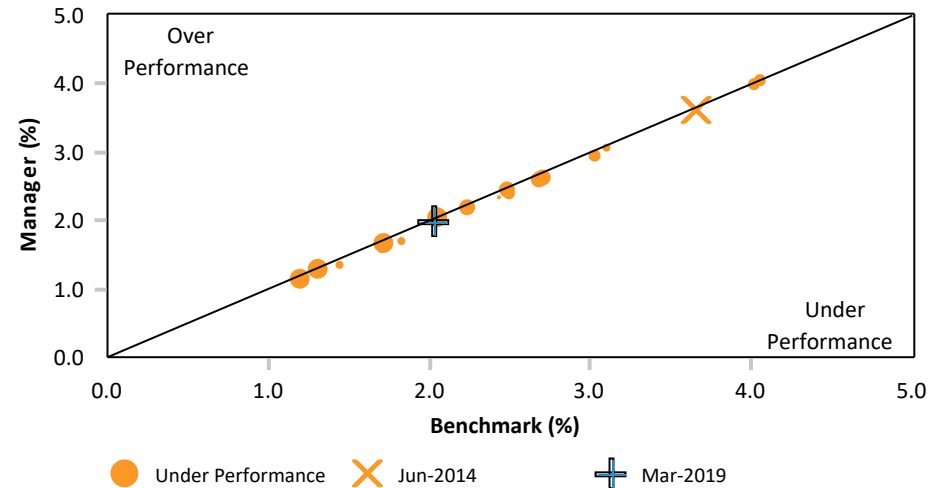


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
Vanguard Total Bond Market Index Adm	2.9 (71)	4.5 (21)	2.0 (61)	2.7 (36)	0.0 (20)	3.6 (53)	2.6 (63)	0.4 (31)
Blmbg. Barc. U.S. Aggregate Index	2.9 (72)	4.5 (20)	2.0 (57)	2.7 (28)	0.0 (18)	3.5 (53)	2.6 (61)	0.5 (20)
5th Percentile	4.0	5.0	3.3	3.2	0.6	5.0	4.8	1.1
1st Quartile	3.5	4.4	2.6	2.8	-0.2	4.1	3.7	0.5
Median	3.2	4.1	2.1	2.5	-0.6	3.6	2.9	0.1
3rd Quartile	2.9	3.6	1.8	2.1	-1.1	3.1	2.4	-0.6
95th Percentile	2.2	2.6	1.1	1.5	-2.1	2.1	1.5	-1.7

3 Year Rolling Percentile Ranking vs. IM U.S. Broad Market Core Fixed Income (MF)



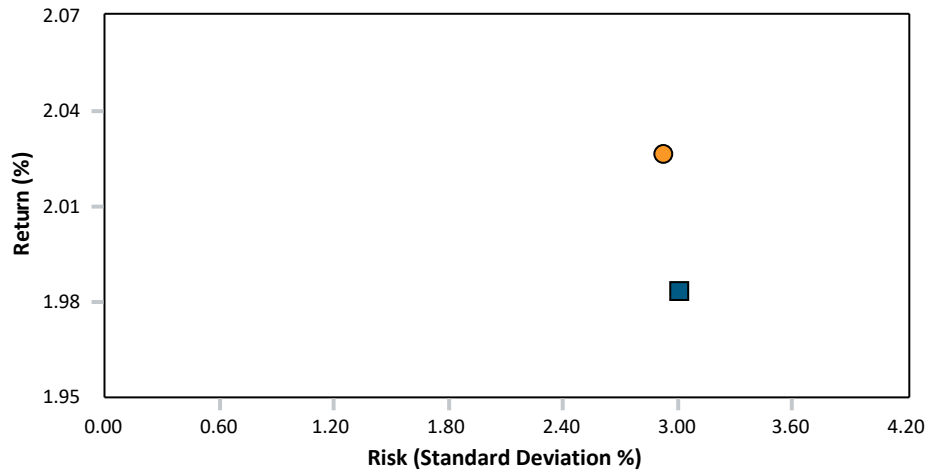
3 Year Rolling Under/Over Performance vs. Blmbg. Barc. U.S. Aggregate Index



Manager Evaluation

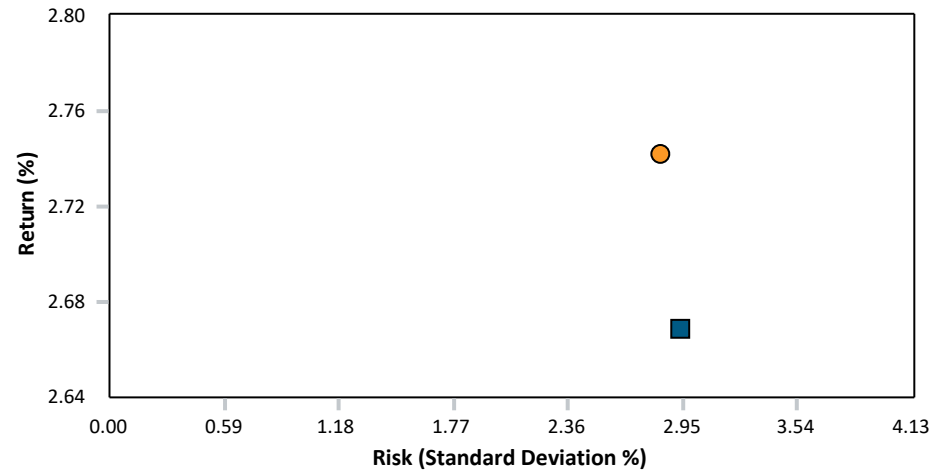
Vanguard Total Bond Market Index Adm
As of March 31, 2019

3 Year Risk and Return



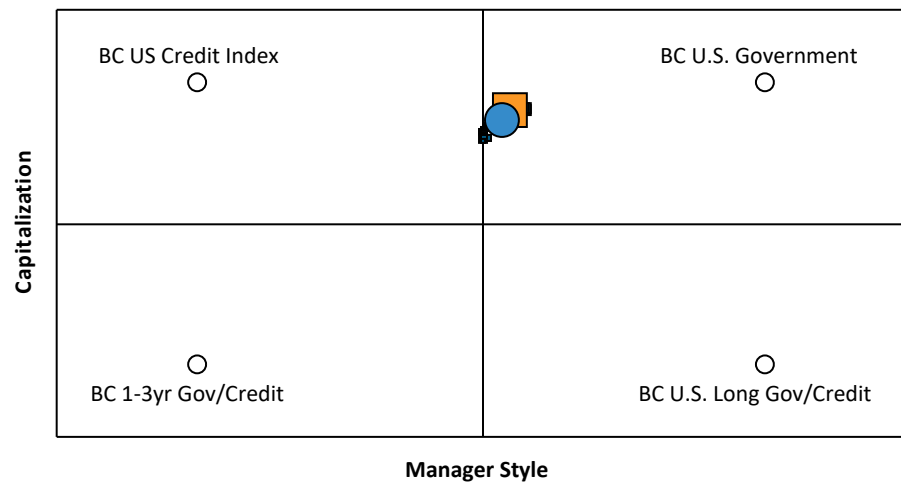
■ Vanguard Total Bond Market Index Adm
● Blmbg. Barc. U.S. Aggregate Index

5 Year Risk and Return



■ Vanguard Total Bond Market Index Adm
● Blmbg. Barc. U.S. Aggregate Index

Style Map - 3 Years



■ Style History ■ Mar-2019 ● Average Style Exposure

MPT Statistics vs. Blmbg. Barc. U.S. Aggregate Index

	3 Years	5 Years
Return	2.0	2.7
Standard Deviation	3.0	2.9
vs. Blmbg. Barc. U.S. Aggregate Index		
Alpha	-0.1	-0.2
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	38.9	45.0
Up Market Capture	99.8	101.0
Down Market Capture	101.1	104.7
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	0.3	0.7

Manager Evaluation

Vanguard Total Bond Market Index Adm

Report Date March 31, 2019

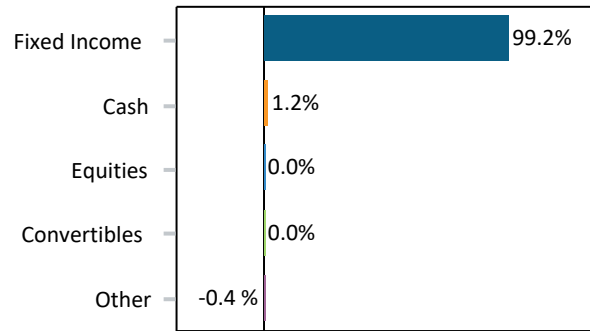
Mutual Fund Information

Fund Name :	Vanguard Bond Index Funds: Vanguard Total Bond Market Index Fund; Admiral Shares	Portfolio Assets :	\$220,462 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$93,837 Million
Ticker :	VBTLX	Portfolio Manager :	Joshua C. Barrickman
Inception Date :	11/12/2001	PM Tenure :	2013
Portfolio Turnover :	54%		

Fund Investment Policy

The Fund seeks to track the performance of a broad, market-weighted bond index.

Asset Allocation as of 12/31/18



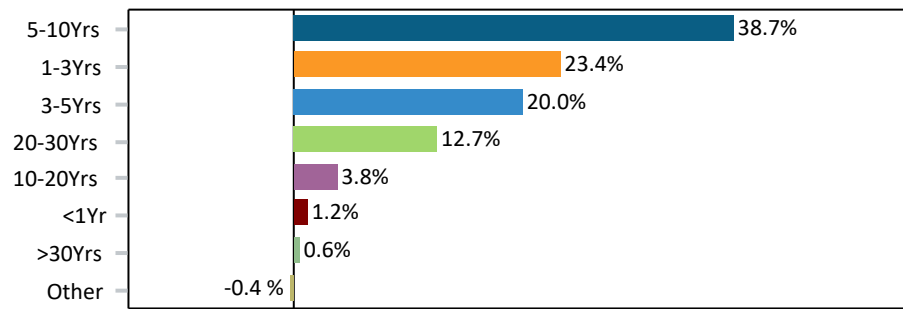
Top 10 Securities as of 12/31/18

Treasury Notes/Bonds	41.7 %
Corporate Notes/Bonds	29.4 %
GNMA and Other Mtg Backed	24.4 %
US\$ Denominated Fgn. Gvt.	1.6 %
Government Agency Securities	1.5 %
Asset Backed Securities	0.7 %

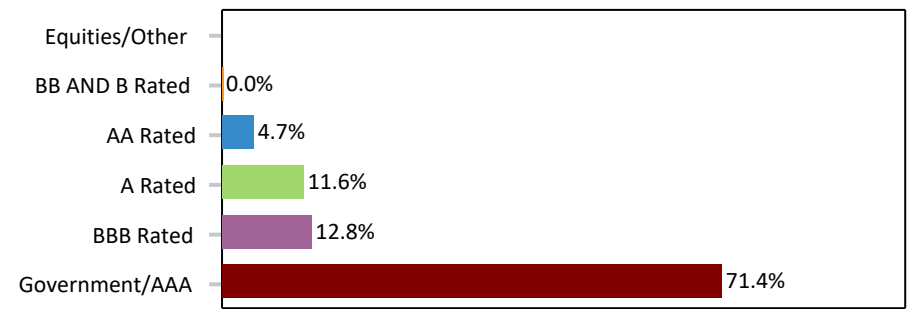
Fixed Income Characteristics as of 12/31/18

Avg. Coupon	3.18 %
Nominal Maturity	N/A
Effective Maturity	8.14 Years
Duration	5.82 Years
SEC 30 Day Yield	2.7
Avg. Credit Quality	AA

Maturity Distribution as of 12/31/18



Quality Allocation as of 12/31/18

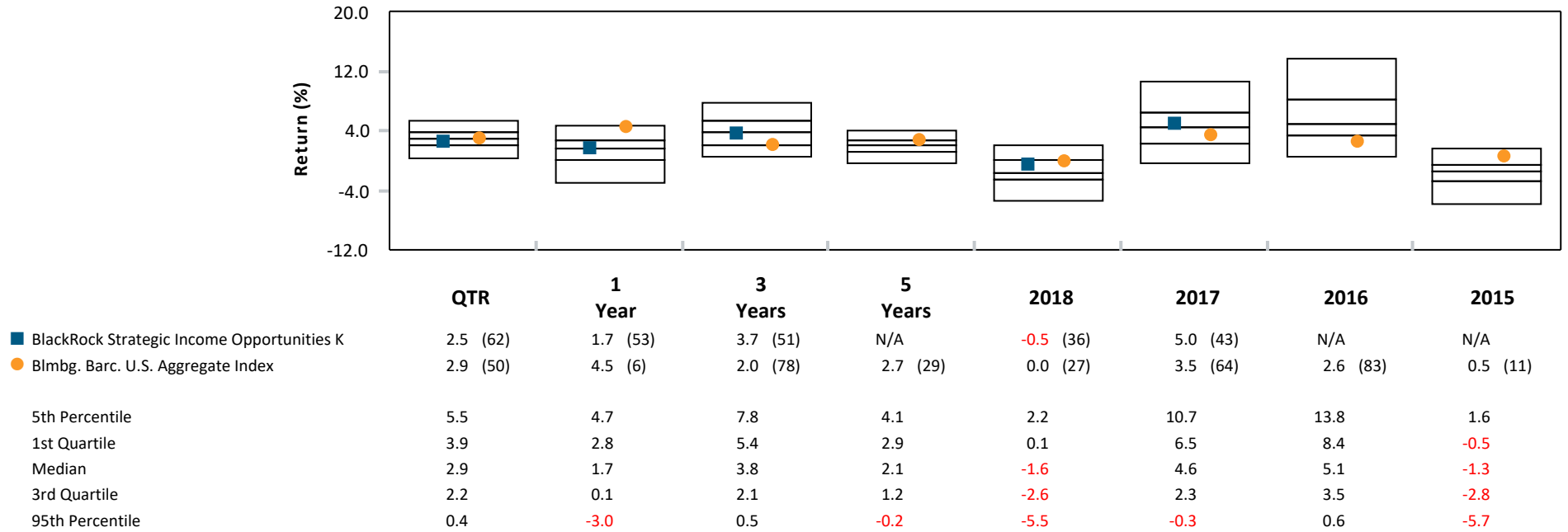


Manager Evaluation

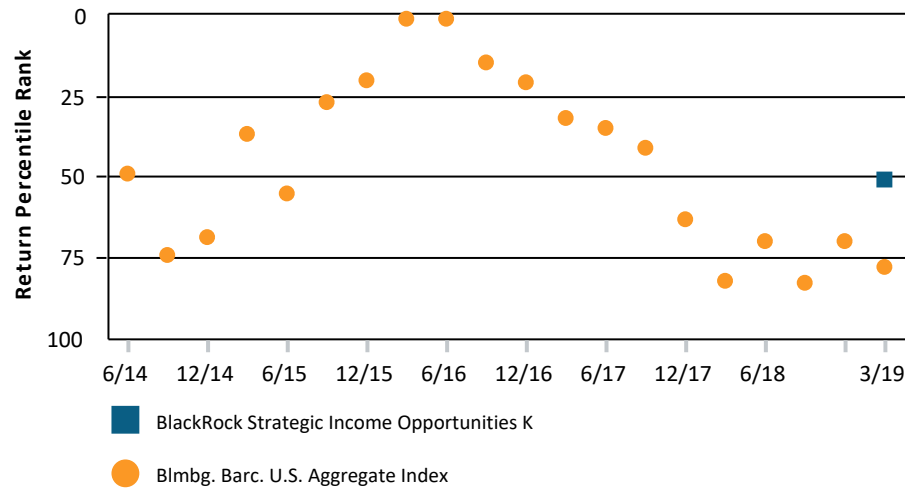
BlackRock Strategic Income Opportunities K

As of March 31, 2019

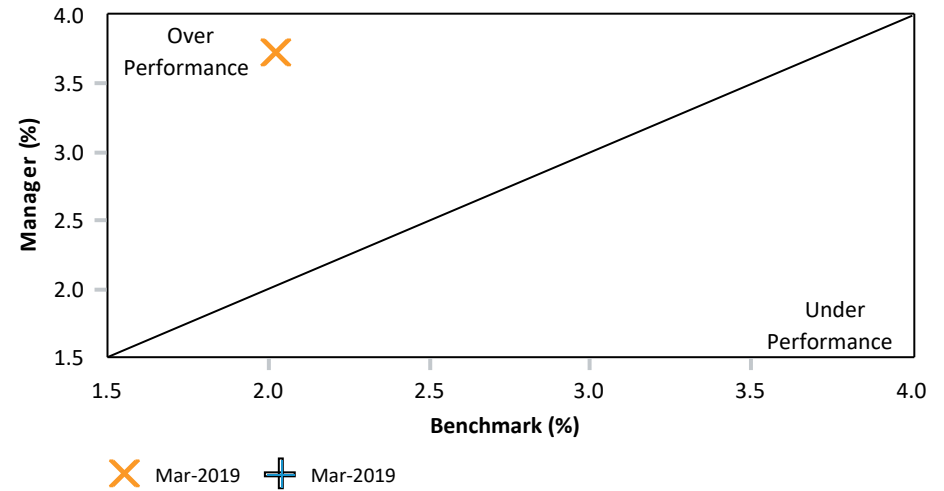
Peer Group Analysis vs. IM Alternative Credit Focus (MF)



3 Year Rolling Percentile Ranking vs. IM Alternative Credit Focus (MF)



3 Year Rolling Under/Over Performance vs. Blmbg. Barc. U.S. Aggregate Index

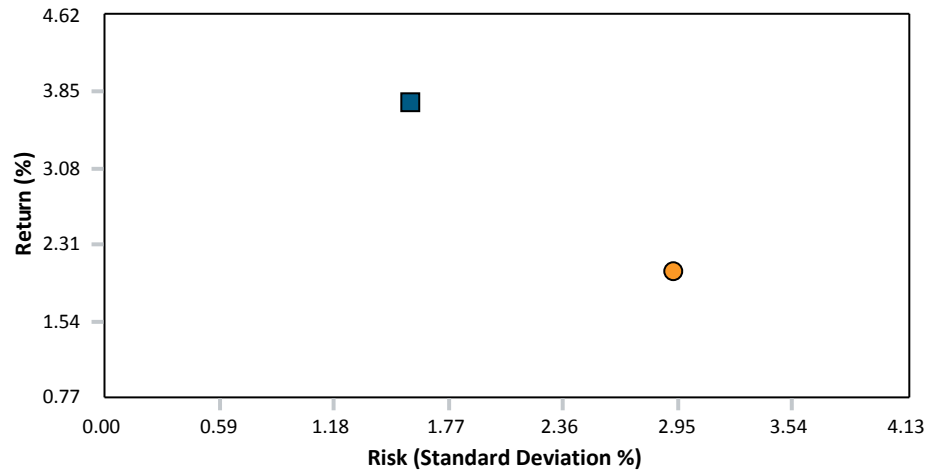


Manager Evaluation

BlackRock Strategic Income Opportunities K

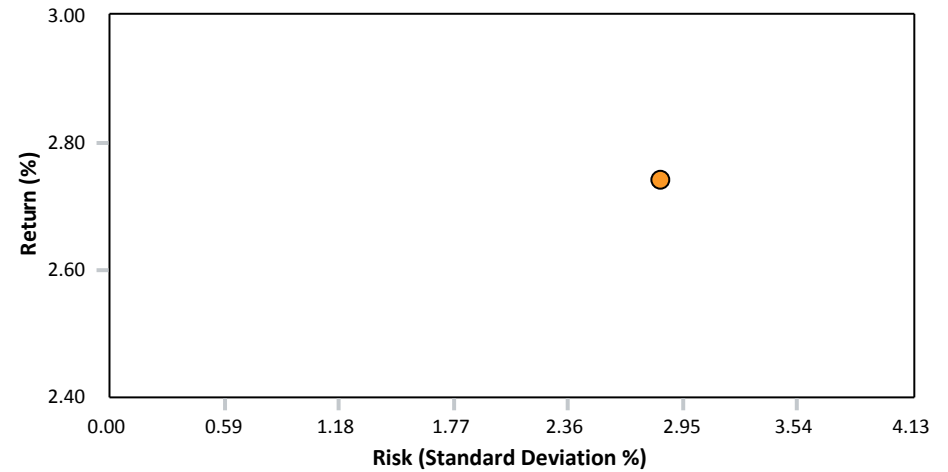
As of March 31, 2019

3 Year Risk and Return



- BlackRock Strategic Income Opportunities K
- Blmbg. Barc. U.S. Aggregate Index

5 Year Risk and Return



- BlackRock Strategic Income Opportunities K
- Blmbg. Barc. U.S. Aggregate Index

Style Map - 3 Years

Not Enough Data.

MPT Statistics vs. Blmbg. Barc. U.S. Aggregate Index

	3 Years	5 Years
Return	3.7	N/A
Standard Deviation	1.6	N/A
vs. Blmbg. Barc. U.S. Aggregate Index		
Alpha	3.5	N/A
Beta	0.1	N/A
R-Squared	0.1	N/A
Consistency	69.4	N/A
Up Market Capture	60.8	N/A
Down Market Capture	-24.8	N/A
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	1.5	N/A

Manager Evaluation

BlackRock Strategic Income Opportunities K

Report Date March 31, 2019

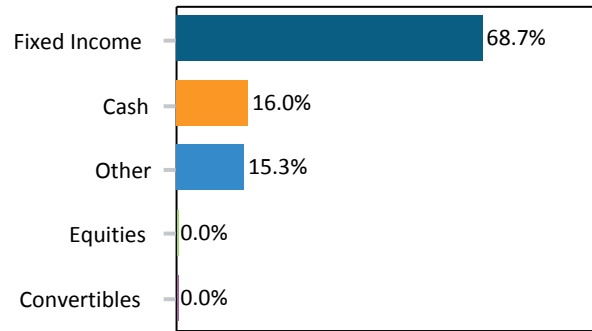
Mutual Fund Information

Fund Name :	BlackRock Funds V: BlackRock Strategic Income Opportunities Portfolio; Class K Shares	Portfolio Assets :	\$33,119 Million
Fund Family :	BlackRock Inc	Fund Assets :	\$8,190 Million
Ticker :	BSIKX	Portfolio Manager :	Rieder/Miller/Rogal
Inception Date :	03/28/2016	PM Tenure :	2016--2016--2017
Portfolio Turnover :	2,337%		

Fund Investment Policy

The Fund seeks total return as is consistent with the preservation of capital. The Fund will invest opportunistically across the spectrum of fixed income sectors and securities. Allocations to all sectors are unconstrained and the fund may invest in non-investment-grade, non-dollar-denominated and emerging markets.

Asset Allocation as of 12/31/18



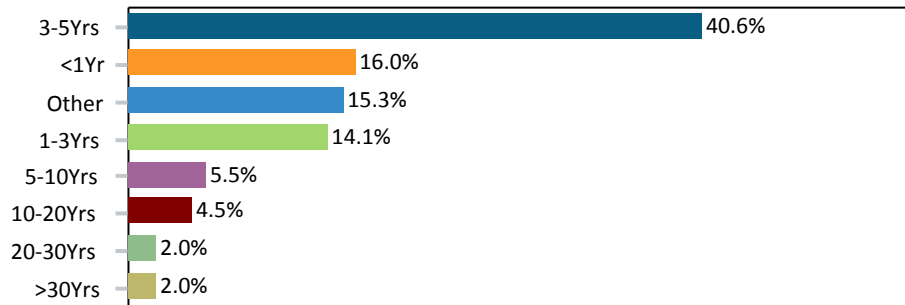
Top 10 Securities as of 12/31/18

GNMA and Other Mtg Backed	31.6 %
Corporate Notes/Bonds	17.1 %
Fgn. Currency Denominated Bonds	9.7 %
Treasury Notes/Bonds	7.1 %
Asset Backed Securities	3.1 %

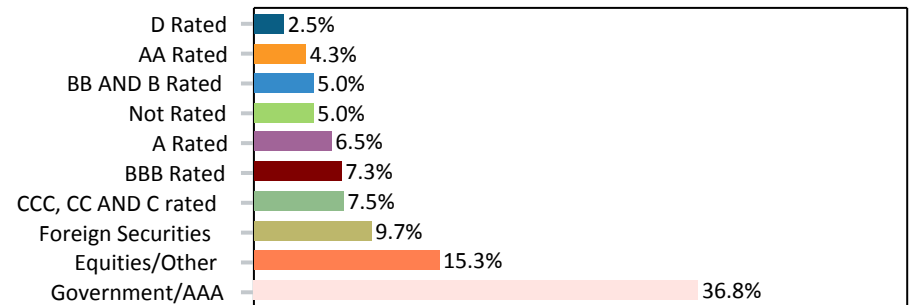
Fixed Income Characteristics as of 12/31/18

Avg. Coupon	4.34 %
Nominal Maturity	N/A
Effective Maturity	5.99 Years
Duration	2.11 Years
SEC 30 Day Yield	N/A
Avg. Credit Quality	A

Maturity Distribution as of 12/31/18



Quality Allocation as of 12/31/18

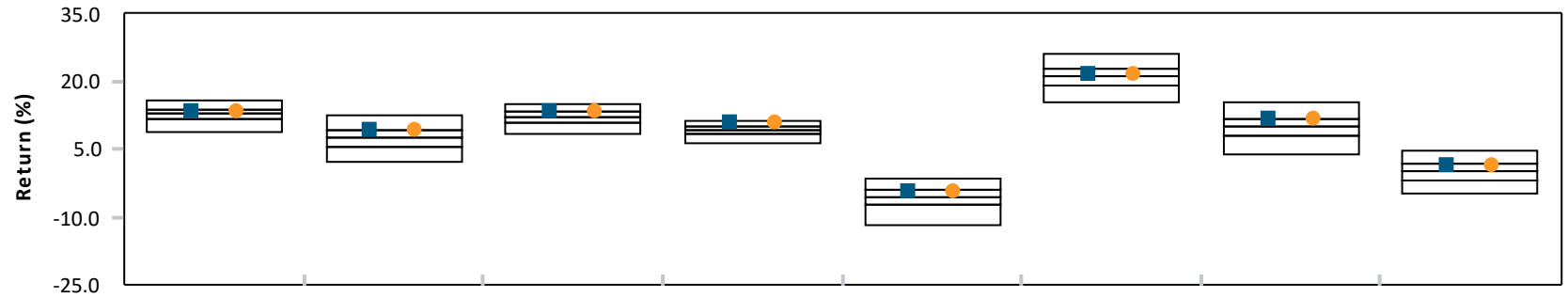


Manager Evaluation

Vanguard 500 Index Fund Adm

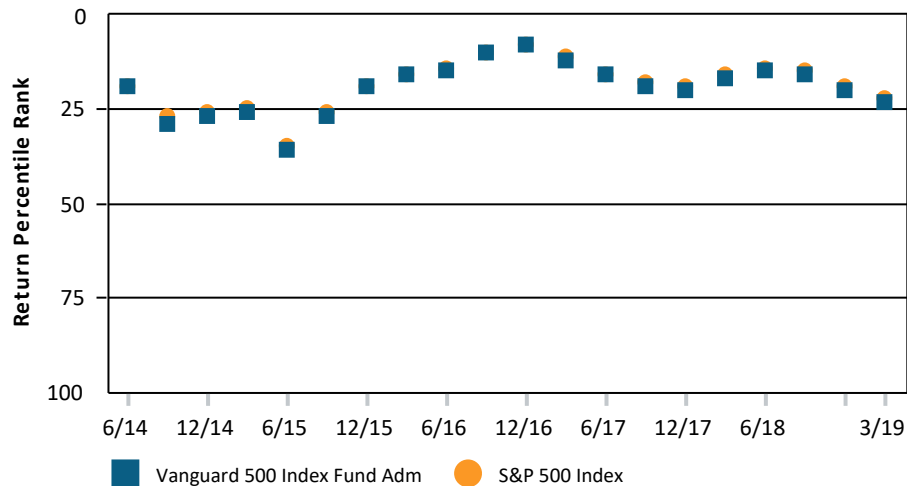
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Large Cap Core Equity (MF)

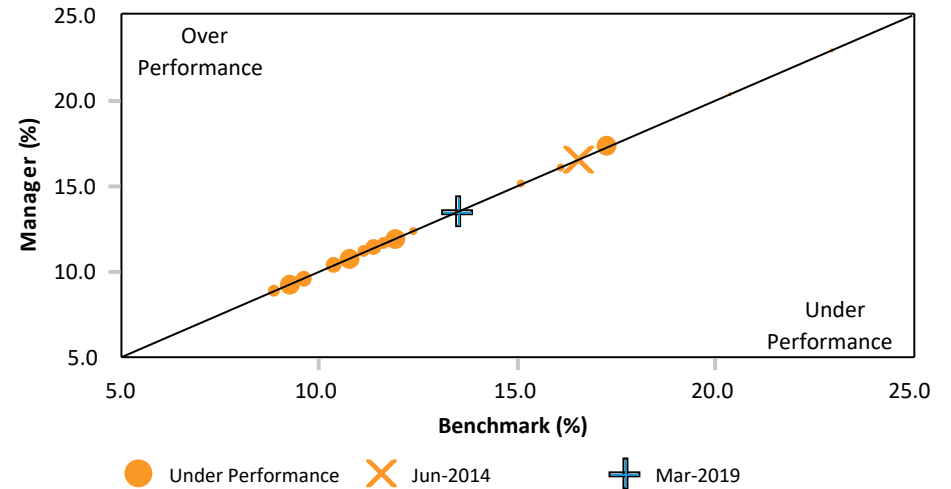


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
Vanguard 500 Index Fund Adm	13.6 (32)	9.5 (22)	13.5 (23)	10.9 (13)	-4.4 (31)	21.8 (39)	11.9 (26)	1.4 (32)
S&P 500 Index	13.6 (32)	9.5 (21)	13.5 (22)	10.9 (12)	-4.4 (31)	21.8 (38)	12.0 (26)	1.4 (32)
5th Percentile	15.9	12.6	15.0	11.5	-1.3	26.2	15.4	4.8
1st Quartile	13.9	9.3	13.4	10.3	-3.7	22.8	12.0	2.1
Median	13.1	7.7	12.4	9.4	-5.6	21.2	10.1	0.1
3rd Quartile	12.0	5.5	11.0	8.4	-7.1	19.2	8.3	-1.7
95th Percentile	9.0	2.2	8.6	6.5	-11.8	15.4	3.9	-4.8

3 Year Rolling Percentile Ranking vs. IM U.S. Large Cap Core Equity (MF)

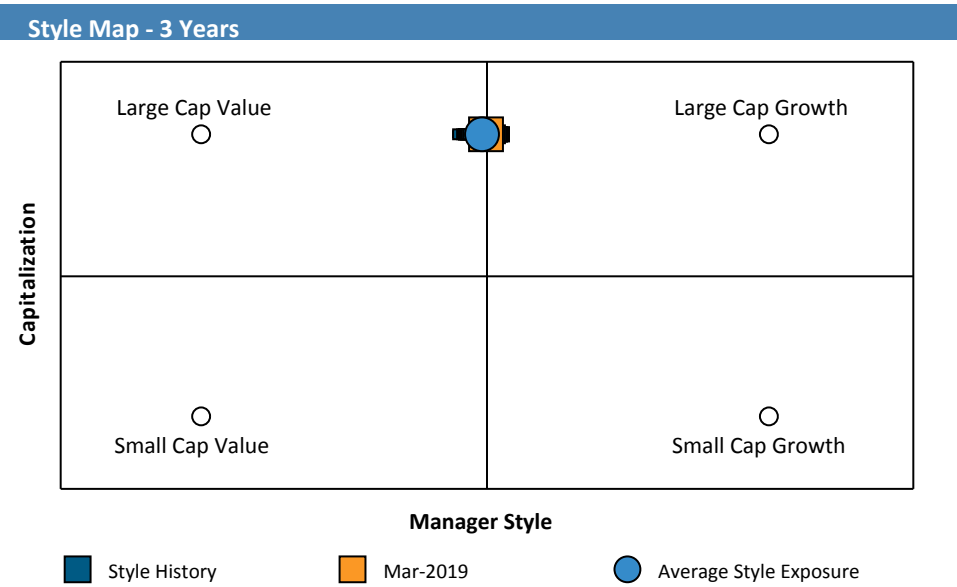
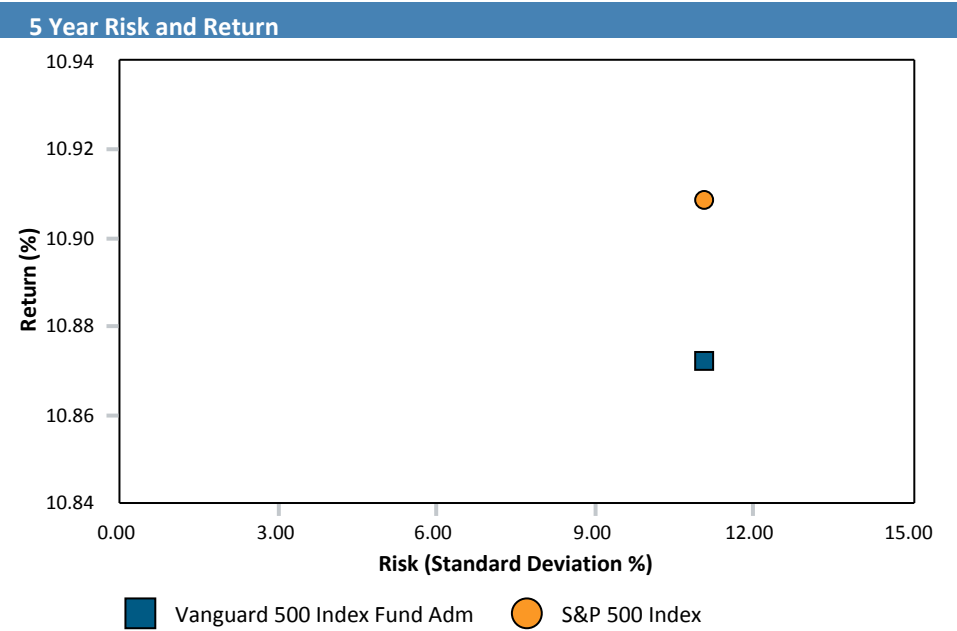
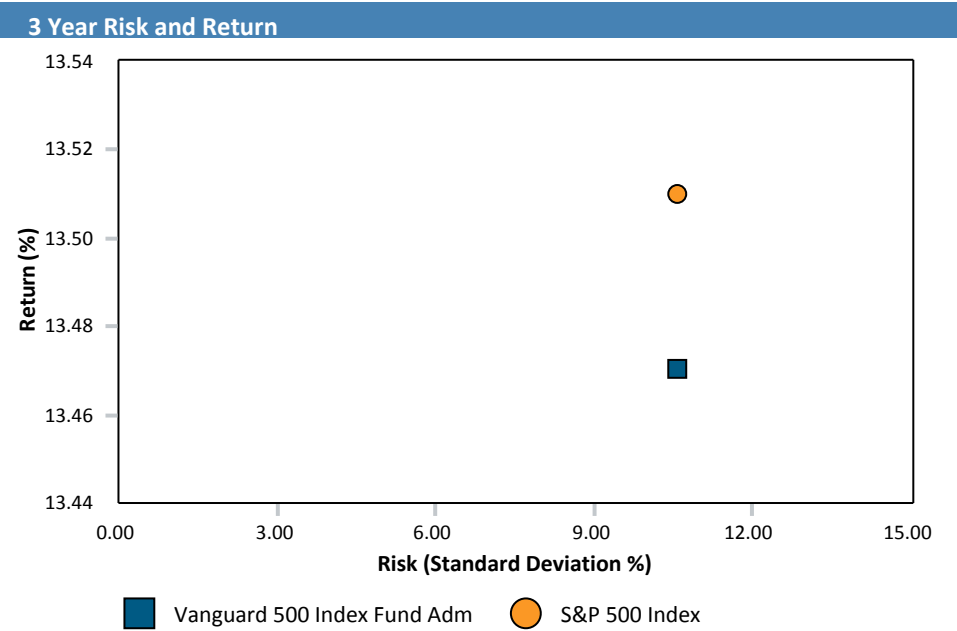


3 Year Rolling Under/Over Performance vs. S&P 500 Index



Manager Evaluation

Vanguard 500 Index Fund Adm
As of March 31, 2019



MPT Statistics vs. S&P 500 Index

	3 Years	5 Years
Return	13.5	10.9
Standard Deviation	10.6	11.1
vs. S&P 500 Index		
Alpha	0.0	0.0
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	16.7	16.7
Up Market Capture	99.9	99.9
Down Market Capture	100.1	100.1
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	1.1	0.9

Mutual fund data sourced from Lipper Analytical Services.

Manager Evaluation

Vanguard 500 Index Fund Adm

Report Date March 31, 2019

Mutual Fund Information

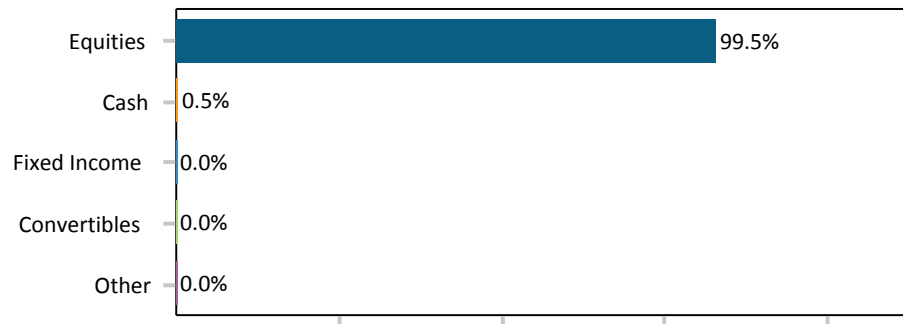
Fund Name : Vanguard Index Funds: Vanguard 500 Index Fund; Admiral Shares
 Fund Family : Vanguard Group Inc
 Ticker : VFIAX
 Inception Date : 11/13/2000
 Portfolio Turnover : 4%

Portfolio Assets : \$474,599 Million
 Fund Assets : \$256,873 Million
 Portfolio Manager : Butler/Louie
 PM Tenure : 2016--2017

Fund Investment Policy

The Fund seeks to track the performance of its benchmark index, the S&P 500. The Fund employs an indexing investment approach. The Fund attempts to replicate the target index by investing all of its assets in the stocks that make up the Index with the same approximate weightings as the Index.

Asset Allocation as of 02/28/19



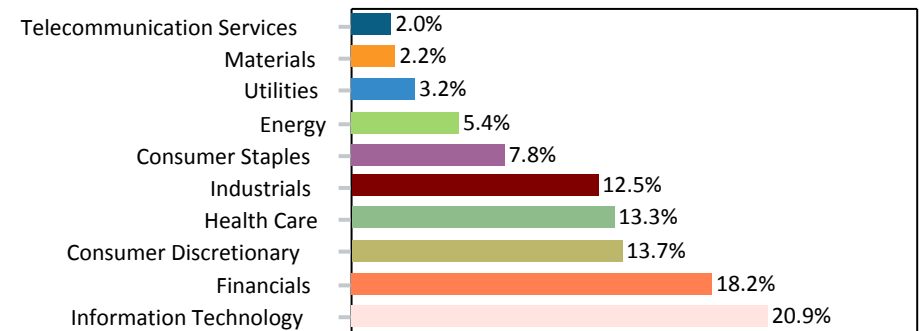
Equity Characteristics as of 02/28/19

Total Securities	515
Avg. Market Cap	\$203,371 Million
P/E	25.3
P/B	6.8
Div. Yield	2.5%
Annual EPS	31.6
5Yr EPS	15.7
3Yr EPS Growth	19.2

Top 10 Securities as of 02/28/19

Microsoft Corp ORD	3.7 %
Apple Inc ORD	3.3 %
Amazon.com Inc ORD	2.9 %
Facebook Inc ORD	1.7 %
Berkshire Hathaway Inc ORD	1.6 %
Johnson & Johnson ORD	1.6 %
JPMorgan Chase & Co ORD	1.5 %
Alphabet Inc ORD 1	1.5 %
Alphabet Inc ORD 2	1.4 %
Exxon Mobil Corp ORD	1.4 %

Sector Allocation as of 02/28/19

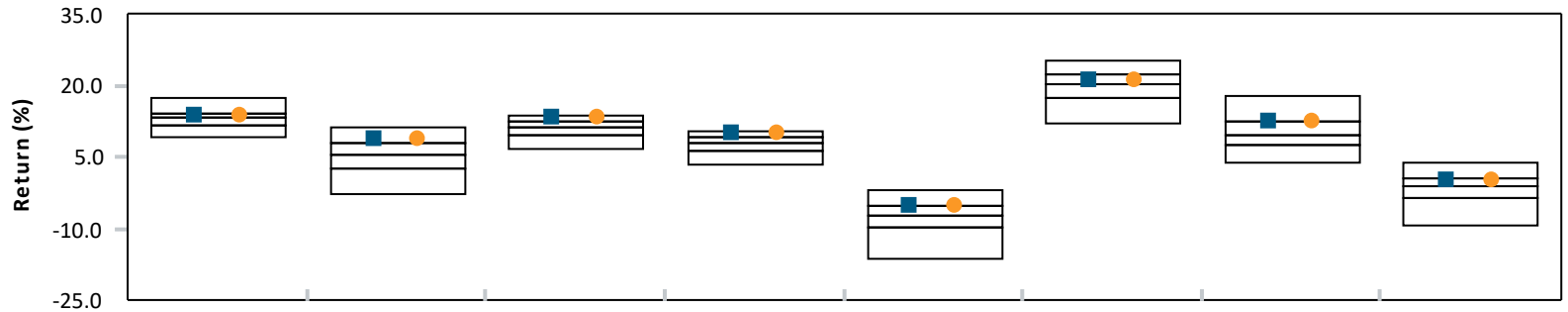


Manager Evaluation

Vanguard Total Stock Market Index Adm

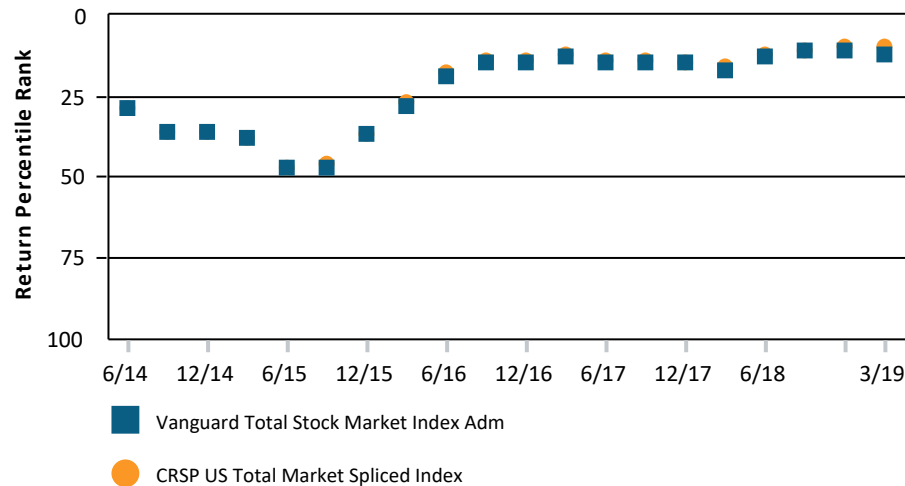
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Multi-Cap Core Equity (MF)

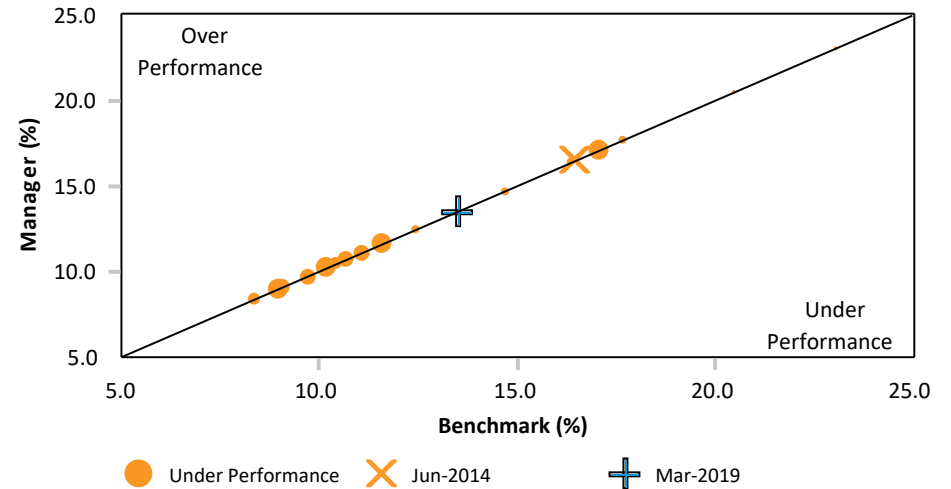


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
■ Vanguard Total Stock Market Index Adm	14.0 (31)	8.8 (16)	13.5 (12)	10.3 (9)	-5.2 (26)	21.2 (40)	12.7 (28)	0.4 (33)
● CRSP US Total Market Spliced Index	14.1 (31)	8.8 (16)	13.5 (10)	10.3 (8)	-5.2 (26)	21.2 (39)	12.7 (27)	0.4 (33)
5th Percentile	17.7	11.4	13.9	10.6	-2.0	25.5	18.0	4.0
1st Quartile	14.5	8.0	12.8	9.4	-5.1	22.4	12.7	0.7
Median	13.3	5.5	11.5	8.2	-7.2	20.6	9.9	-0.8
3rd Quartile	12.0	2.8	9.8	6.5	-9.7	17.8	7.7	-3.5
95th Percentile	9.4	-2.8	6.8	3.7	-16.3	12.3	3.8	-9.4

3 Year Rolling Percentile Ranking vs. IM U.S. Multi-Cap Core Equity (MF)

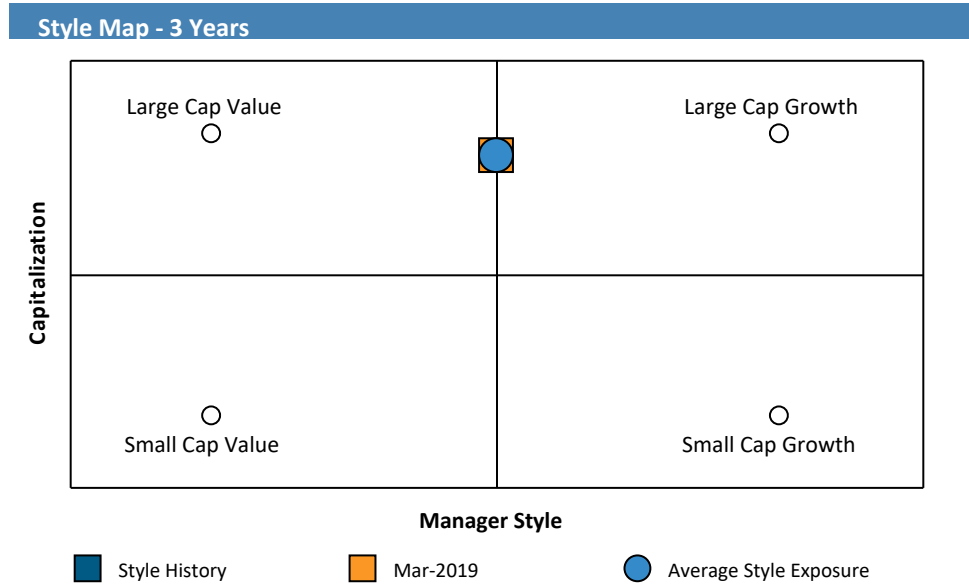
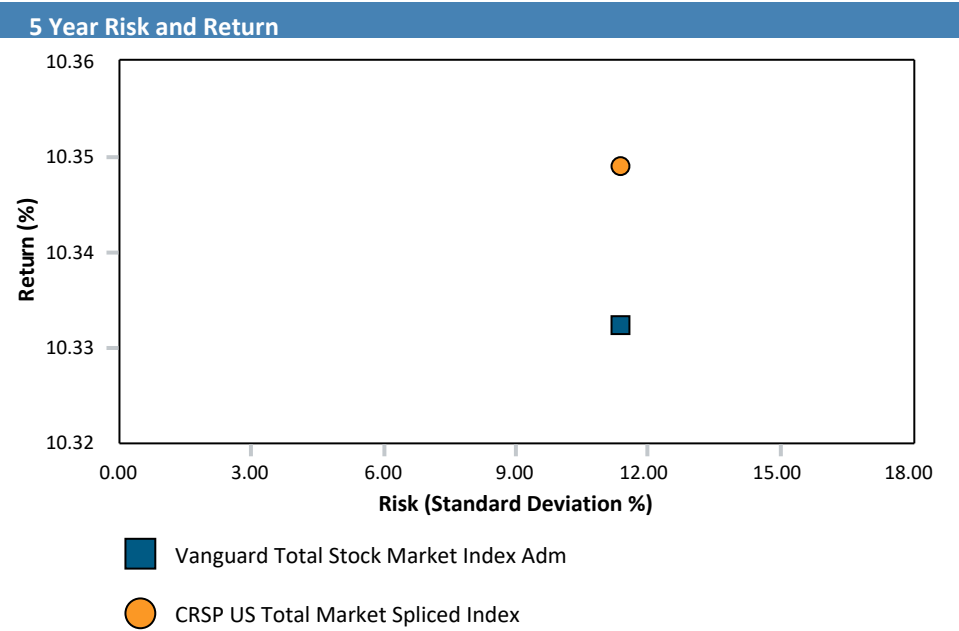
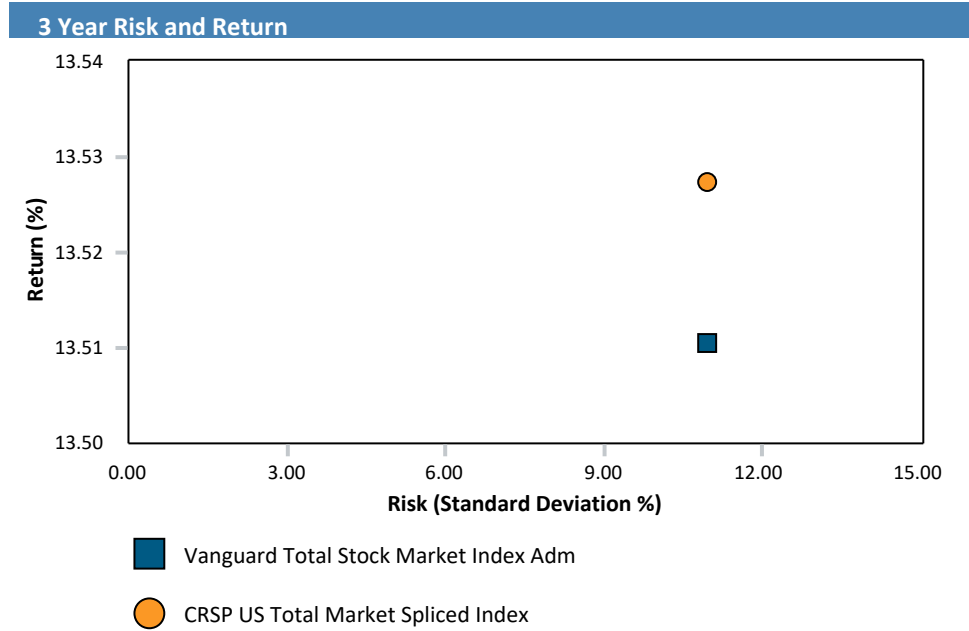


3 Year Rolling Under/Over Performance vs. CRSP US Total Market Spliced Index



Manager Evaluation

Vanguard Total Stock Market Index Adm
As of March 31, 2019



MPT Statistics vs. CRSP US Total Market Spliced Index		
	3 Years	5 Years
Return	13.5	10.3
Standard Deviation	11.0	11.4
vs. CRSP US Total Market Spliced Index		
Alpha	0.0	0.0
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	41.7	45.0
Up Market Capture	99.9	100.0
Down Market Capture	100.0	100.1
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	1.1	0.9

Manager Evaluation

Vanguard Total Stock Market Index Adm

Report Date March 31, 2019

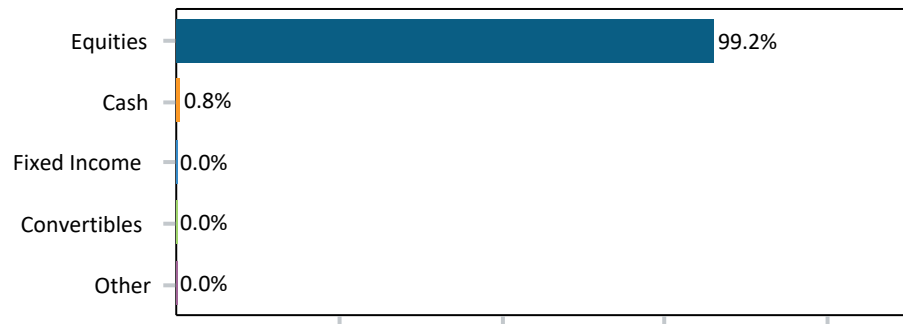
Mutual Fund Information

Fund Name :	Vanguard Index Funds: Vanguard Total Stock Market Index Fund; Admiral Class Shares	Portfolio Assets :	\$780,015 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$213,565 Million
Ticker :	VTSAX	Portfolio Manager :	O'Reilly/Nejman
Inception Date :	11/13/2000	PM Tenure :	2016--2016
Portfolio Turnover :	3%		

Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The Fund employs an indexing investment approach to track the performance of the CRSP US Total Market Index. The Fund invests by holding a collection of securities that approximates the Index.

Asset Allocation as of 02/28/19



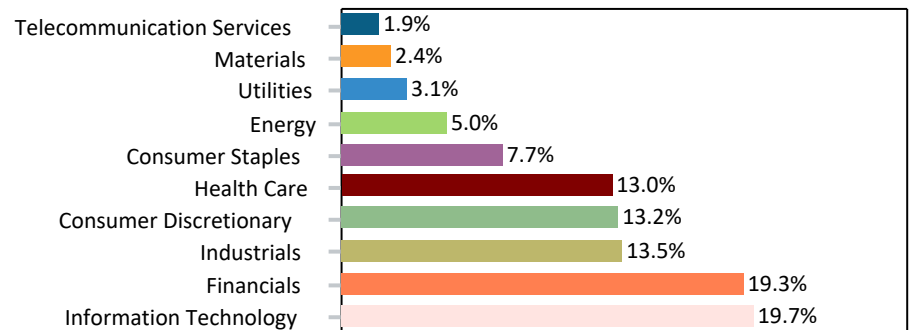
Equity Characteristics as of 02/28/19

Total Securities	3,573
Avg. Market Cap	\$168,706 Million
P/E	25.9
P/B	6.6
Div. Yield	2.6%
Annual EPS	29.8
5Yr EPS	15.4
3Yr EPS Growth	18.7

Top 10 Securities as of 02/28/19

Microsoft Corp ORD	3.1 %
Apple Inc ORD	2.6 %
Amazon.com Inc ORD	2.4 %
Facebook Inc ORD	1.4 %
Berkshire Hathaway Inc ORD	1.4 %
Johnson & Johnson ORD	1.3 %
JPMorgan Chase & Co ORD	1.2 %
Alphabet Inc ORD 1	1.2 %
Exxon Mobil Corp ORD	1.2 %
Alphabet Inc ORD 2	1.2 %

Sector Allocation as of 02/28/19

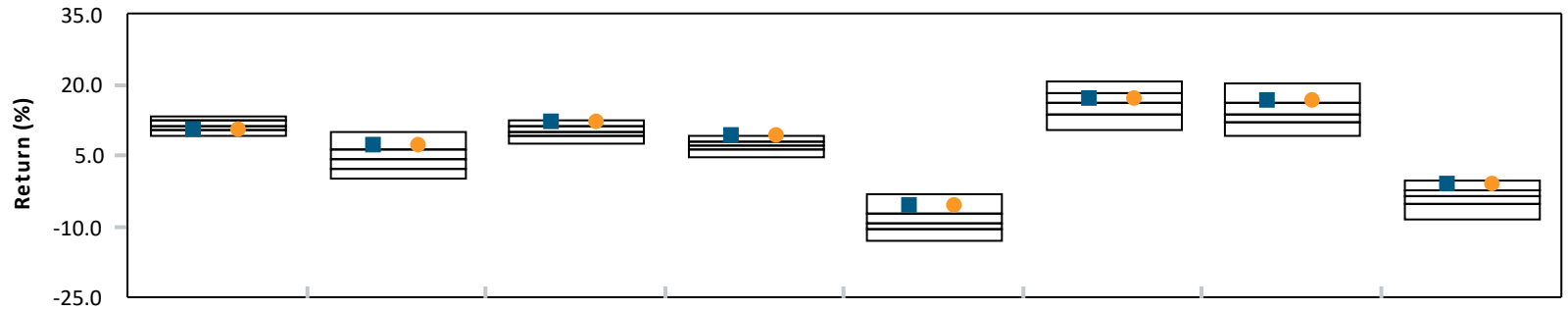


Manager Evaluation

Vanguard Value Index Adm

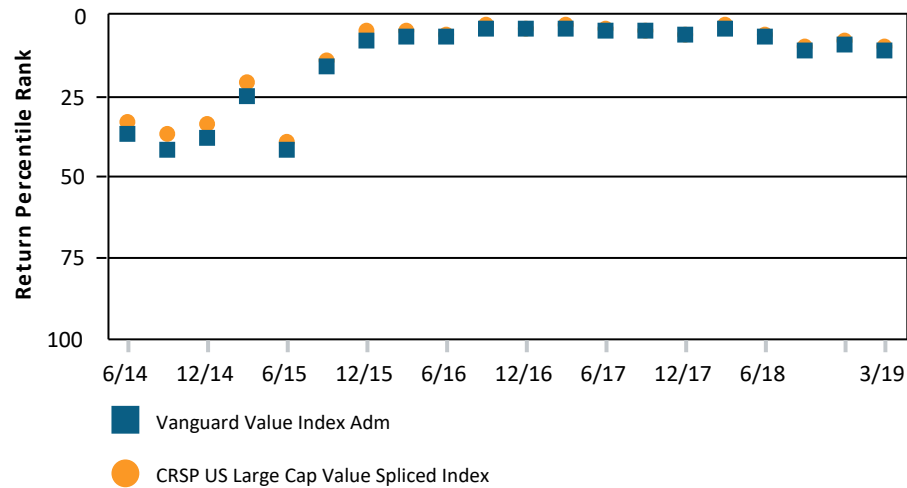
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Large Cap Value Equity (MF)

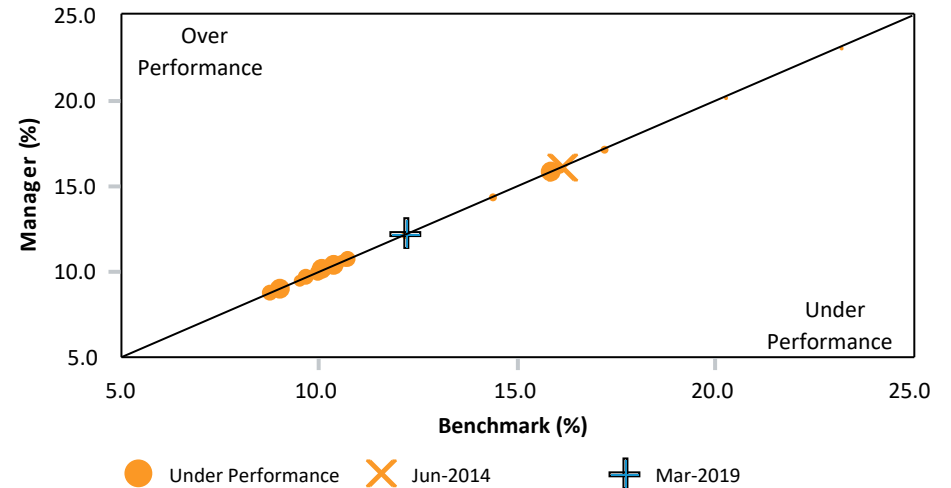


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
Vanguard Value Index Adm	10.8 (73)	7.2 (17)	12.2 (11)	9.4 (4)	-5.4 (13)	17.1 (37)	16.9 (23)	-0.9 (10)
CRSP US Large Cap Value Spliced Index	10.8 (73)	7.2 (17)	12.2 (10)	9.4 (3)	-5.4 (12)	17.2 (36)	16.9 (22)	-0.9 (10)
5th Percentile	13.6	10.0	12.8	9.2	-3.0	20.8	20.4	-0.4
1st Quartile	12.5	6.3	11.2	7.9	-7.3	18.3	16.4	-2.2
Median	11.6	4.2	10.3	7.1	-9.1	16.4	13.9	-3.6
3rd Quartile	10.6	2.4	9.3	6.2	-10.4	13.8	12.2	-5.1
95th Percentile	9.2	0.1	7.9	5.0	-13.2	10.5	9.4	-8.5

3 Year Rolling Percentile Ranking vs. IM U.S. Large Cap Value Equity (MF)



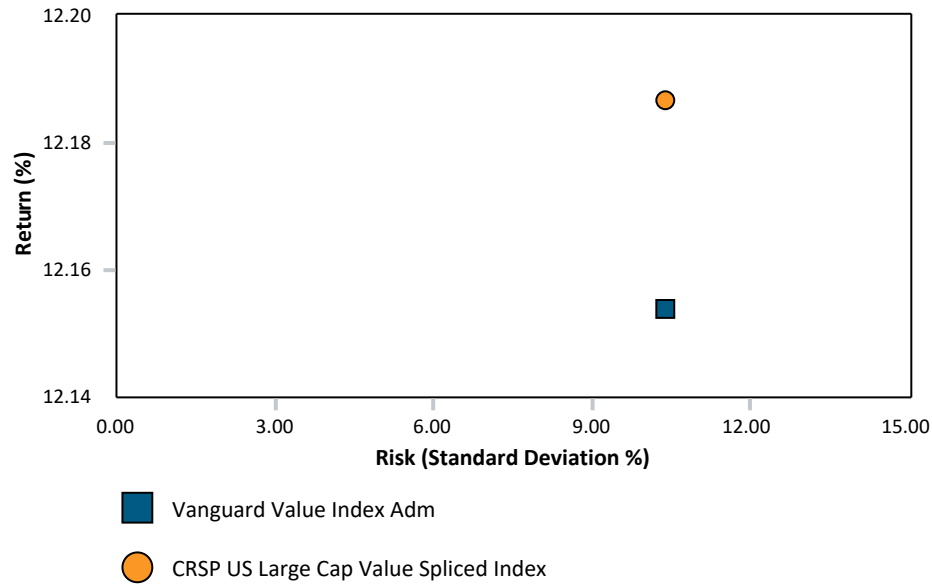
3 Year Rolling Under/Over Performance vs. CRSP US Large Cap Value Spliced Index



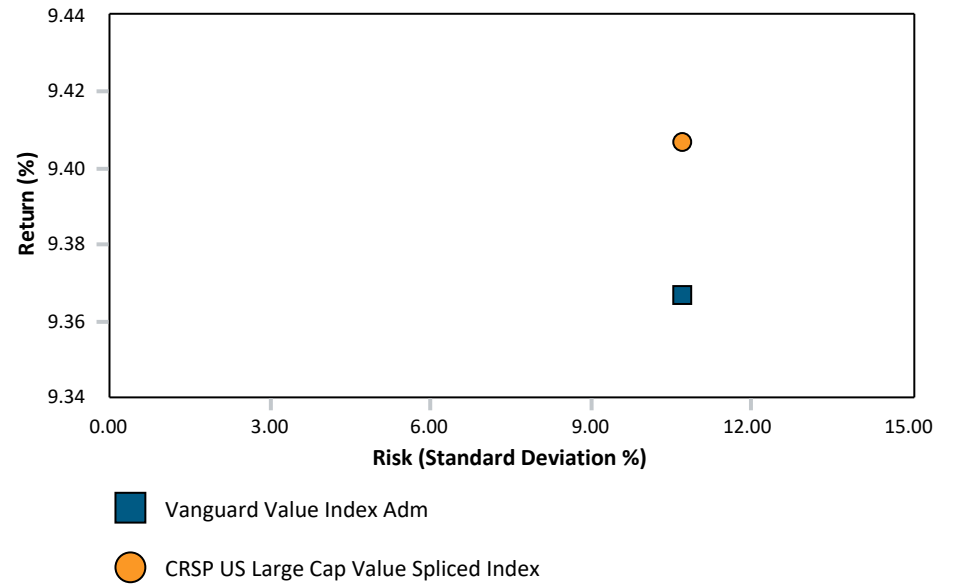
Manager Evaluation

Vanguard Value Index Adm
As of March 31, 2019

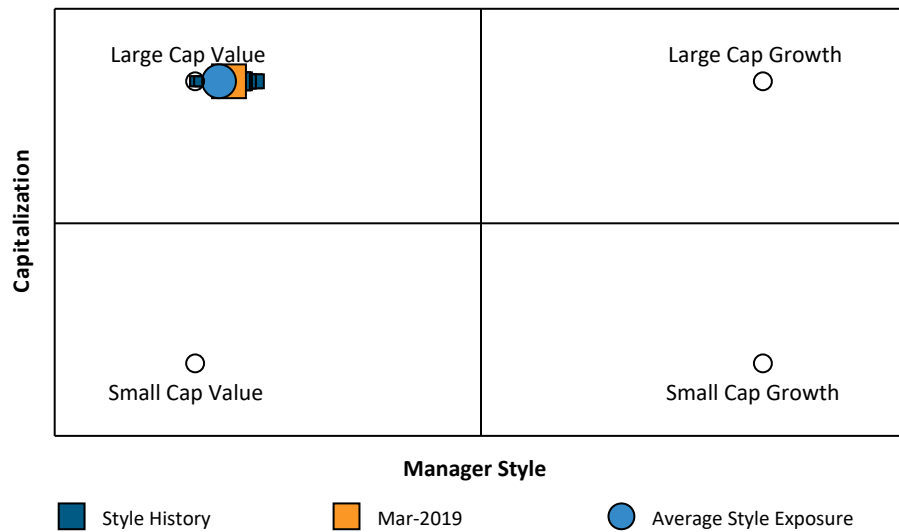
3 Year Risk and Return



5 Year Risk and Return



Style Map - 3 Years



MPT Statistics vs. CRSP US Large Cap Value Spliced Index

	3 Years	5 Years
Return	12.2	9.4
Standard Deviation	10.4	10.7
vs. CRSP US Large Cap Value Spliced Index		
Alpha	0.0	0.0
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	52.8	46.7
Up Market Capture	100.0	99.9
Down Market Capture	100.3	100.2
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	1.0	0.8

Manager Evaluation

Vanguard Value Index Adm

Report Date March 31, 2019

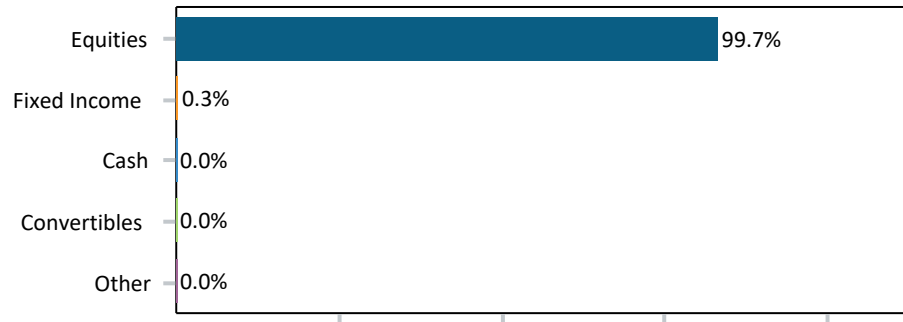
Mutual Fund Information

Fund Name :	Vanguard Index Funds: Vanguard Value Index Fund; Admiral Shares	Portfolio Assets :	\$78,728 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$18,571 Million
Ticker :	VVIAX	Portfolio Manager :	Gerard C. O'Reilly
Inception Date :	11/13/2000	PM Tenure :	2000
Portfolio Turnover :	8%		

Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks. The Fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index by investing all of its assets in the stocks that make up the Index.

Asset Allocation as of 02/28/19



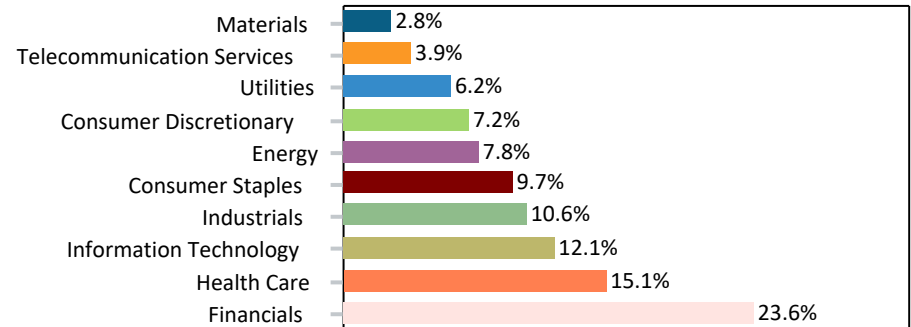
Equity Characteristics as of 02/28/19

Total Securities	347
Avg. Market Cap	\$156,527 Million
P/E	20.2
P/B	3.9
Div. Yield	2.9%
Annual EPS	27.2
5Yr EPS	6.3
3Yr EPS Growth	11.0

Top 10 Securities as of 02/28/19

Microsoft Corp ORD	3.5 %
Berkshire Hathaway Inc ORD	3.2 %
Johnson & Johnson ORD	3.0 %
JPMorgan Chase & Co ORD	2.8 %
Exxon Mobil Corp ORD	2.7 %
Bank of America Corp ORD	2.1 %
Pfizer Inc ORD	2.0 %
Procter & Gamble Co ORD	2.0 %
Intel Corp ORD	2.0 %
Verizon Communications Inc ORD	1.9 %

Sector Allocation as of 02/28/19

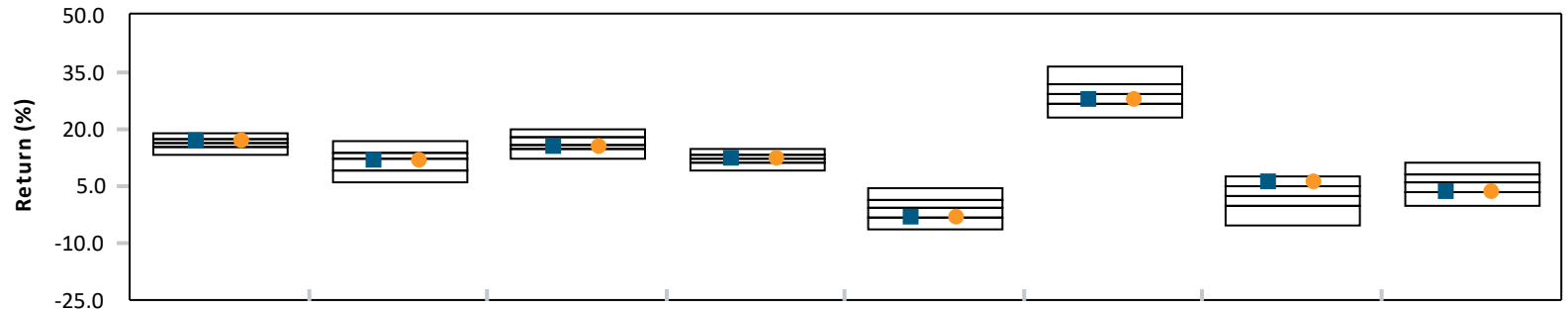


Manager Evaluation

Vanguard Growth Index Adm

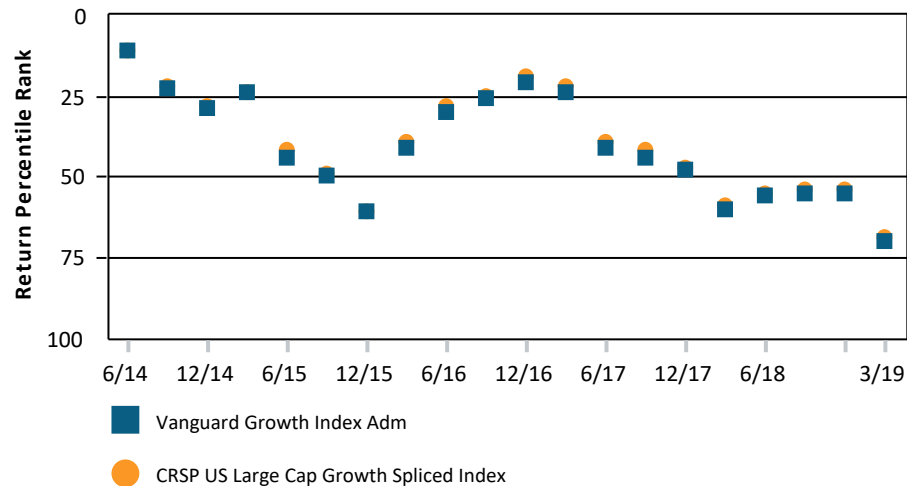
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Large Cap Growth Equity (MF)

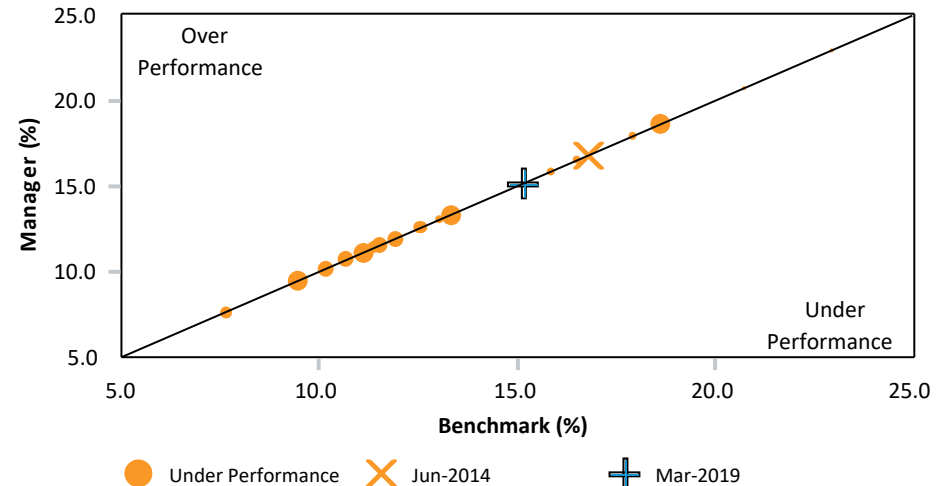


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
■ Vanguard Growth Index Adm	16.9 (34)	11.7 (56)	15.2 (70)	12.3 (56)	-3.3 (78)	27.8 (66)	6.1 (16)	3.3 (77)
● CRSP US Large Cap Growth Spliced Index	16.9 (32)	11.7 (56)	15.2 (69)	12.3 (54)	-3.3 (78)	27.9 (66)	6.2 (16)	3.4 (76)
5th Percentile	19.1	16.9	19.8	14.9	4.5	36.6	7.6	11.4
1st Quartile	17.2	13.9	17.7	13.4	1.5	31.9	4.8	7.9
Median	16.3	12.0	16.1	12.5	-0.9	29.5	2.2	6.0
3rd Quartile	15.4	9.2	14.9	11.2	-3.1	26.7	-0.2	3.5
95th Percentile	13.5	6.1	12.3	9.0	-6.2	23.2	-5.6	0.0

3 Year Rolling Percentile Ranking vs. IM U.S. Large Cap Growth Equity (MF)



3 Year Rolling Under/Over Performance vs. CRSP US Large Cap Growth Spliced Index

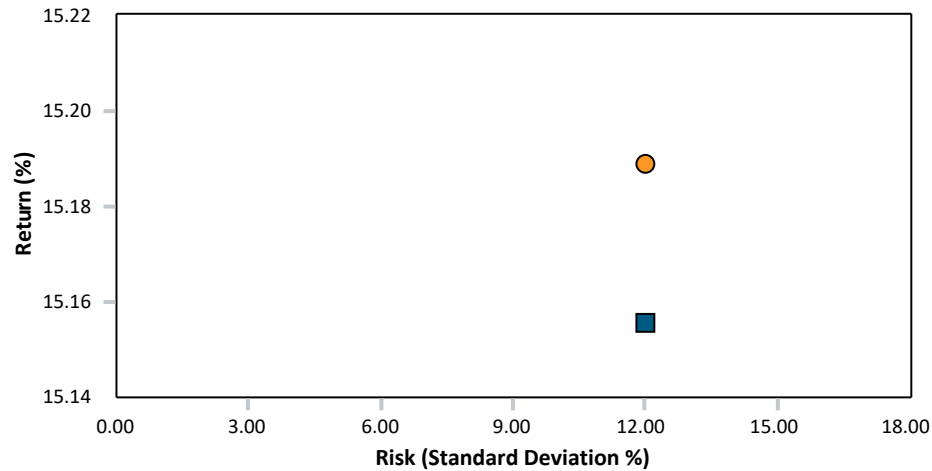


Manager Evaluation

Vanguard Growth Index Adm

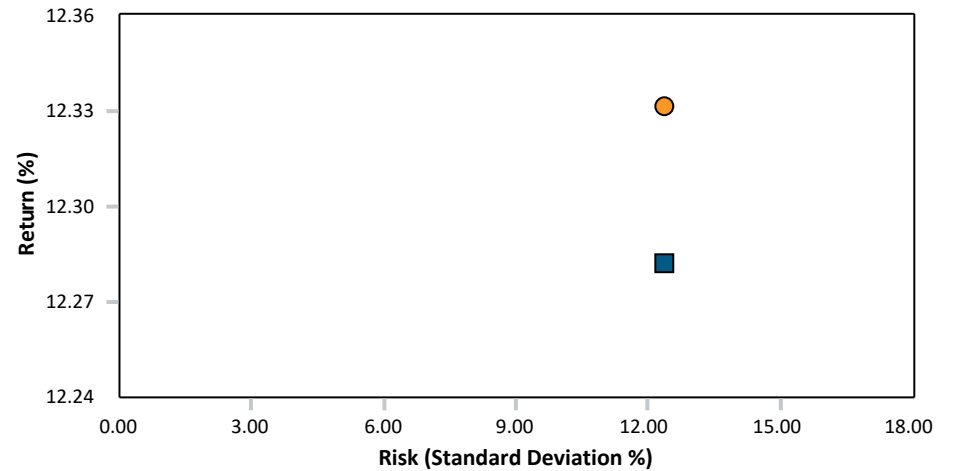
As of March 31, 2019

3 Year Risk and Return



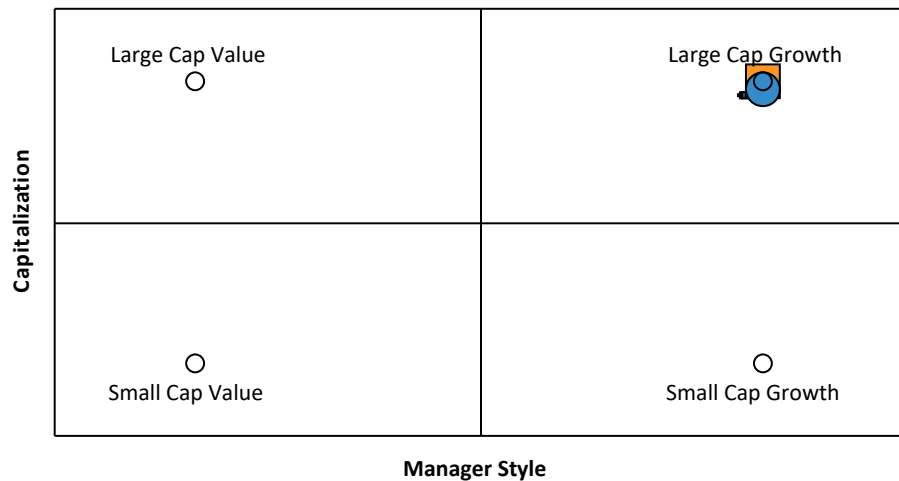
- Vanguard Growth Index Adm
- CRSP US Large Cap Growth Spliced Index

5 Year Risk and Return



- Vanguard Growth Index Adm
- CRSP US Large Cap Growth Spliced Index

Style Map - 3 Years



- Style History
- Mar-2019
- Average Style Exposure

MPT Statistics vs. CRSP US Large Cap Growth Spliced Index

	3 Years	5 Years
Return	15.2	12.3
Standard Deviation	12.0	12.4
vs. CRSP US Large Cap Growth Spliced Index		
Alpha	0.0	0.0
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	33.3	26.7
Up Market Capture	99.9	99.9
Down Market Capture	100.0	100.1
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	1.1	0.9

Manager Evaluation

Vanguard Growth Index Adm

Report Date March 31, 2019

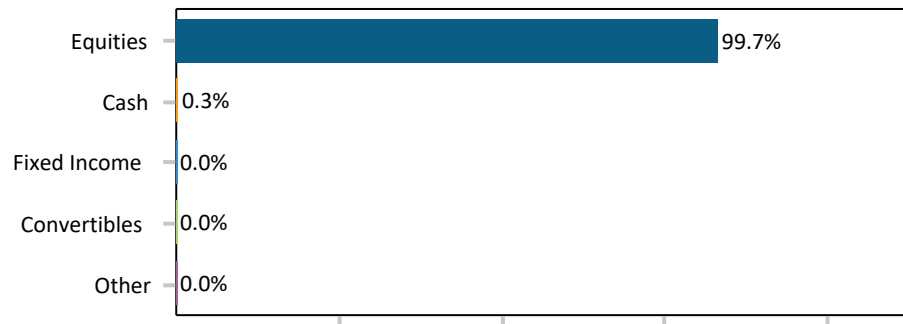
Mutual Fund Information

Fund Name :	Vanguard Index Funds: Vanguard Growth Index Fund; Admiral Class Shares	Portfolio Assets :	\$88,092 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$30,235 Million
Ticker :	VIGAX	Portfolio Manager :	O'Reilly/Nejman
Inception Date :	11/13/2000	PM Tenure :	2000--2016
Portfolio Turnover :	11%		

Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks. The Fund employs a "passive management"--or indexing--investment approach designed to track the performance of the MSCI US Prime Market Growth Index.

Asset Allocation as of 02/28/19



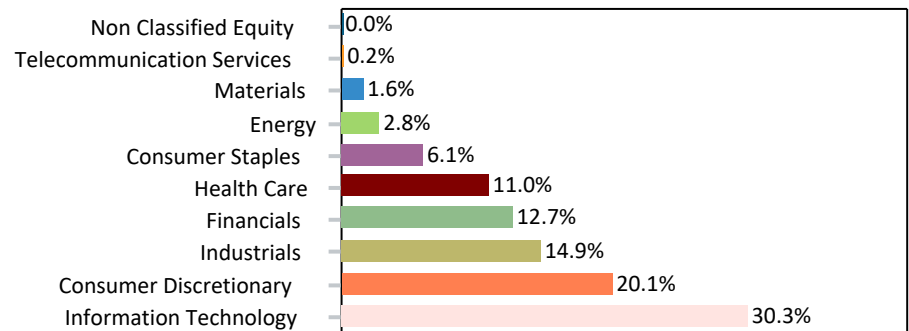
Equity Characteristics as of 02/28/19

Total Securities	305
Avg. Market Cap	\$236,307 Million
P/E	31.0
P/B	10.0
Div. Yield	2.0%
Annual EPS	35.0
5Yr EPS	25.1
3Yr EPS Growth	27.6

Top 10 Securities as of 02/28/19

Apple Inc ORD	6.2 %
Amazon.com Inc ORD	5.7 %
Microsoft Corp ORD	3.6 %
Facebook Inc ORD	3.3 %
Alphabet Inc ORD 1	2.8 %
Alphabet Inc ORD 2	2.8 %
Visa Inc ORD	2.2 %
Boeing Co ORD	2.0 %
Home Depot Inc ORD	1.8 %
Mastercard Inc ORD	1.7 %

Sector Allocation as of 02/28/19

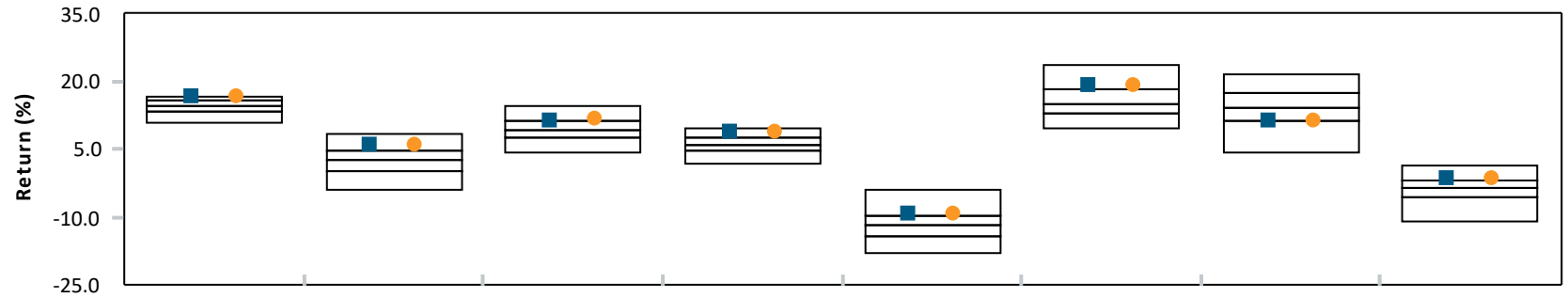


Manager Evaluation

Vanguard Mid-Cap Index Adm

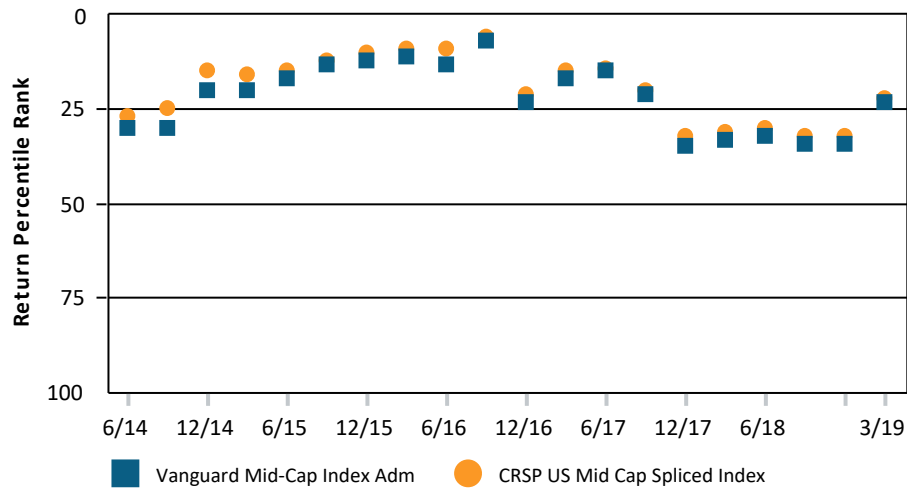
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Mid Cap Core Equity (MF)

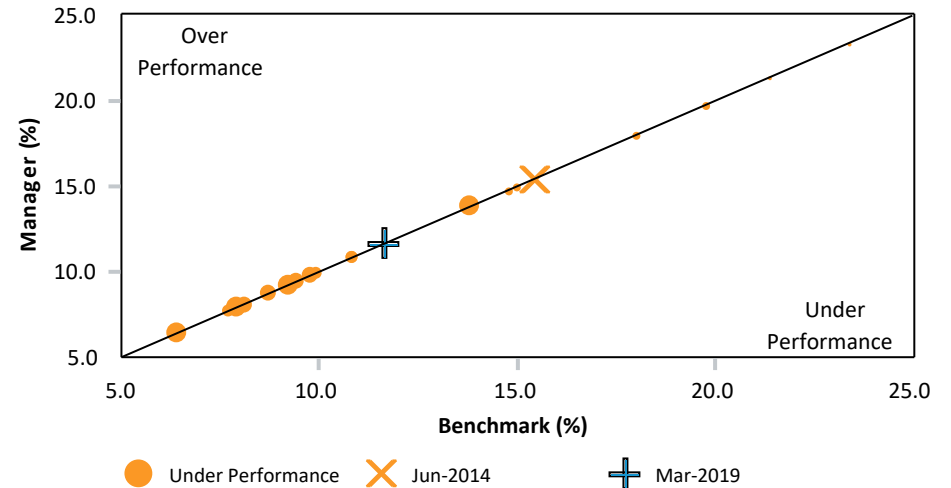


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
Vanguard Mid-Cap Index Adm	16.8 (8)	6.0 (16)	11.6 (23)	8.8 (13)	-9.2 (23)	19.3 (19)	11.2 (77)	-1.3 (22)
CRSP US Mid Cap Spliced Index	16.8 (6)	6.0 (15)	11.6 (22)	8.9 (12)	-9.2 (23)	19.3 (18)	11.2 (75)	-1.3 (21)
5th Percentile	16.8	8.5	14.6	9.6	-4.1	24.0	21.6	1.6
1st Quartile	15.9	4.7	11.3	7.6	-9.6	18.5	17.6	-1.8
Median	14.6	2.8	9.3	6.2	-11.6	15.3	14.4	-3.5
3rd Quartile	13.5	0.2	7.6	4.9	-14.1	13.0	11.2	-5.7
95th Percentile	10.8	-4.0	4.3	2.1	-18.0	9.9	4.4	-10.9

3 Year Rolling Percentile Ranking vs. IM U.S. Mid Cap Core Equity (MF)



3 Year Rolling Under/Over Performance vs. CRSP US Mid Cap Spliced Index

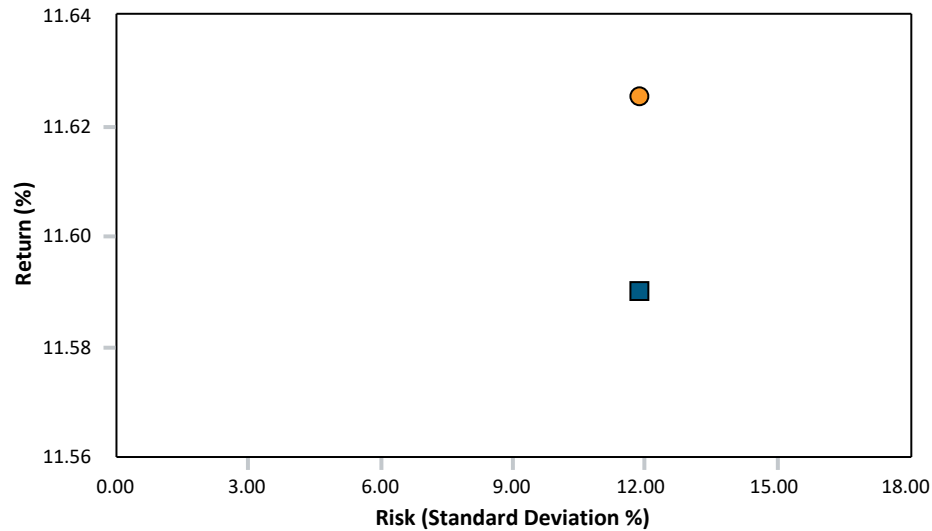


Manager Evaluation

Vanguard Mid-Cap Index Adm

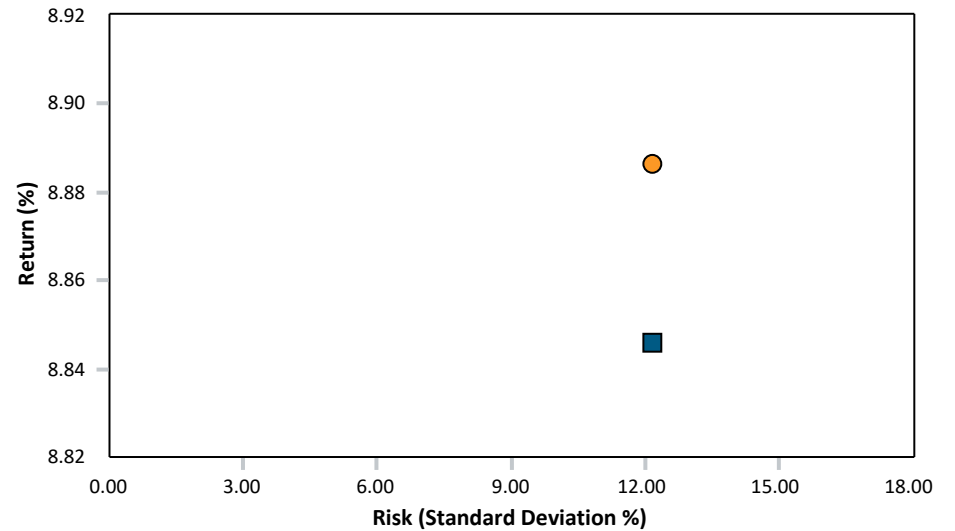
As of March 31, 2019

3 Year Risk and Return



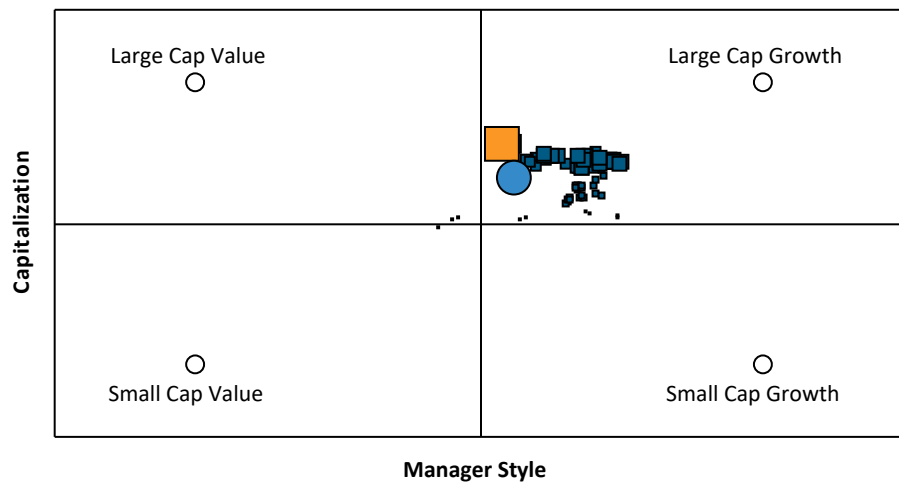
■ Vanguard Mid-Cap Index Adm ● CRSP US Mid Cap Spliced Index

5 Year Risk and Return



■ Vanguard Mid-Cap Index Adm ● CRSP US Mid Cap Spliced Index

Style Map - 3 Years



■ Style History ■ Mar-2019 ● Average Style Exposure

MPT Statistics vs. CRSP US Mid Cap Spliced Index

	3 Years	5 Years
Return	11.6	8.8
Standard Deviation	11.9	12.2
vs. CRSP US Mid Cap Spliced Index		
Alpha	0.0	0.0
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	33.3	31.7
Up Market Capture	99.9	99.9
Down Market Capture	100.0	100.1
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	0.9	0.7

Manager Evaluation

Vanguard Mid-Cap Index Adm

Report Date March 31, 2019

Mutual Fund Information

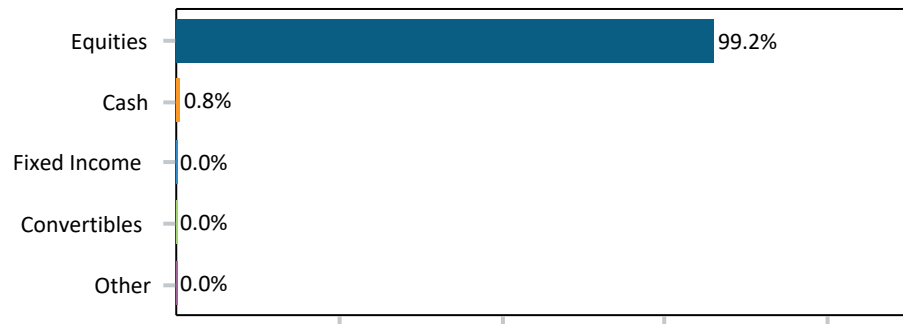
Fund Name : Vanguard Index Funds: Vanguard Mid-Cap Index Fund; Admiral Shares
 Fund Family : Vanguard Group Inc
 Ticker : VIMAX
 Inception Date : 11/12/2001
 Portfolio Turnover : 16%

Portfolio Assets : \$105,151 Million
 Fund Assets : \$40,666 Million
 Portfolio Manager : Butler/Johnson
 PM Tenure : 2001--2016

Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The Fund employs a "passive management" approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies.

Asset Allocation as of 02/28/19



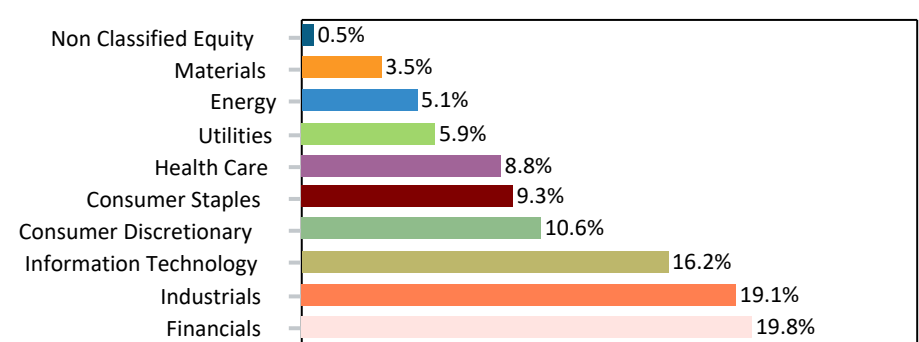
Equity Characteristics as of 02/28/19

Total Securities	367
Avg. Market Cap	\$16,415 Million
P/E	29.1
P/B	5.7
Div. Yield	2.4%
Annual EPS	27.0
5Yr EPS	12.2
3Yr EPS Growth	15.8

Top 10 Securities as of 02/28/19

Autodesk Inc ORD	0.9 %
Edwards Lifesciences Corp ORD	0.8 %
Fiserv Inc ORD	0.8 %
Roper Technologies Inc ORD	0.8 %
Red Hat Inc ORD	0.8 %
Xilinx Inc ORD	0.8 %
Worldpay Inc ORD	0.7 %
Amphenol Corp ORD	0.7 %
Moody's Corp ORD	0.7 %
ONEOK Inc ORD	0.6 %

Sector Allocation as of 02/28/19

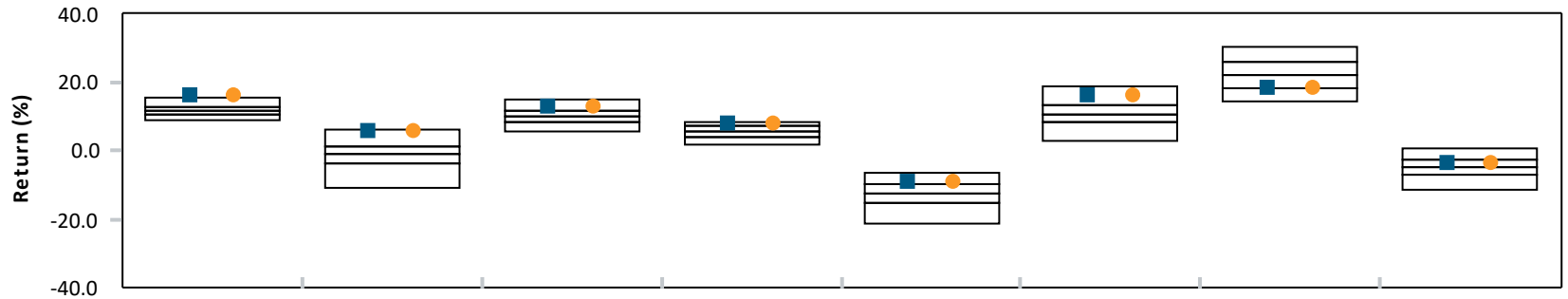


Manager Evaluation

Vanguard Small-Cap Index Adm

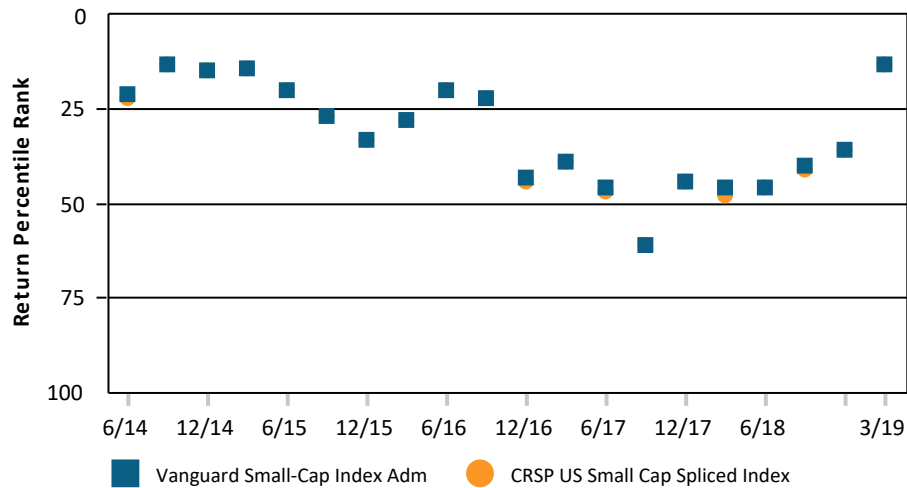
As of March 31, 2019

Peer Group Analysis vs. IM U.S. Small Cap Core Equity (MF)

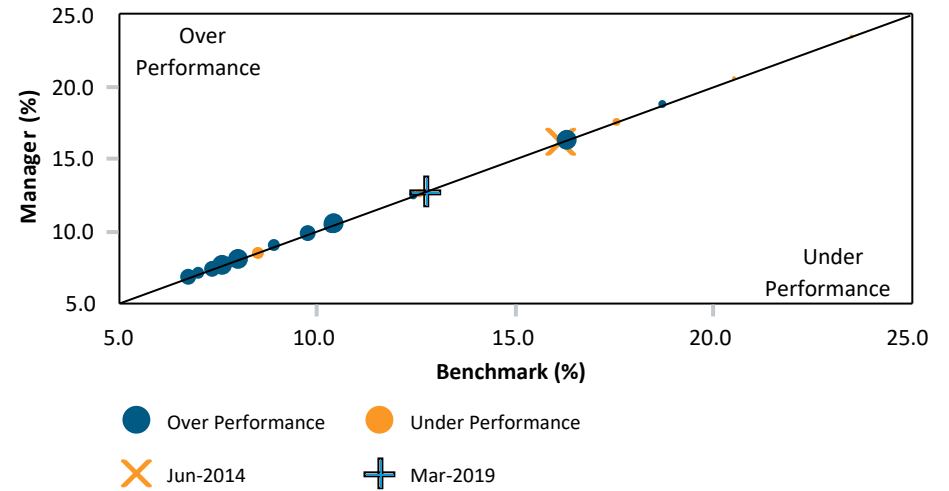


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
■ Vanguard Small-Cap Index Adm	16.2 (4)	5.6 (7)	12.8 (13)	7.9 (19)	-9.3 (23)	16.2 (13)	18.3 (78)	-3.6 (33)
● CRSP US Small Cap Spliced Index	16.2 (4)	5.6 (7)	12.8 (13)	7.9 (19)	-9.3 (23)	16.2 (13)	18.3 (78)	-3.7 (34)
5th Percentile	15.6	6.4	15.0	8.4	-6.4	18.8	30.7	0.6
1st Quartile	13.2	1.4	11.9	7.6	-9.7	13.6	26.0	-2.5
Median	11.6	-0.7	10.1	6.0	-12.3	11.0	22.1	-5.0
3rd Quartile	10.9	-3.7	8.3	4.3	-15.3	8.4	18.5	-7.1
95th Percentile	9.1	-10.9	5.7	1.9	-21.3	2.9	14.8	-11.5

3 Year Rolling Percentile Ranking vs. IM U.S. Small Cap Core Equity (MF)

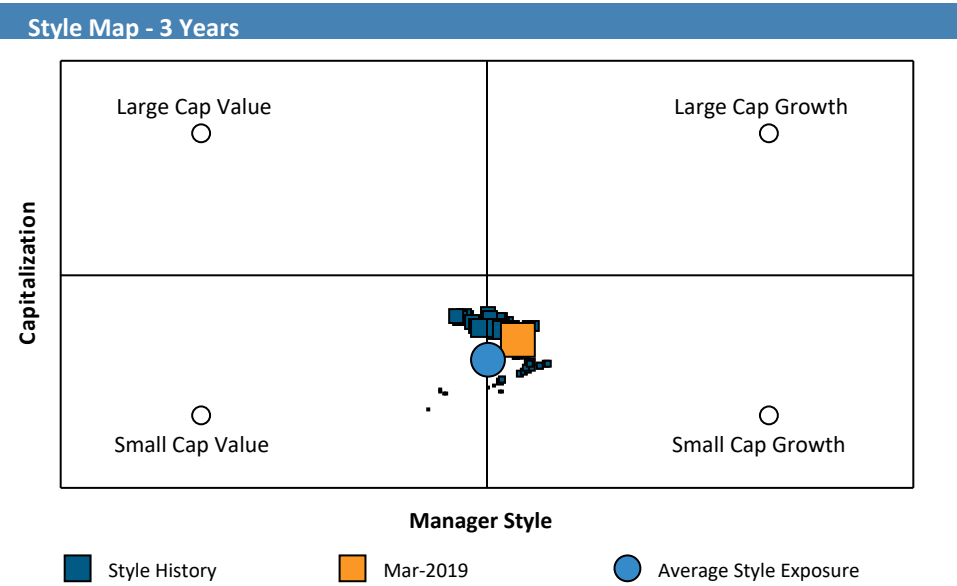
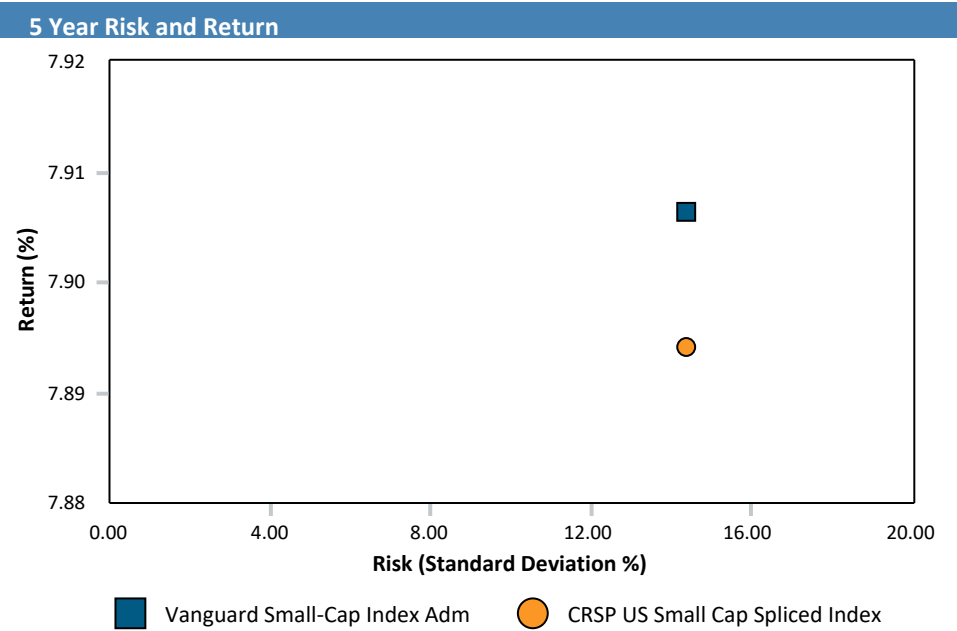
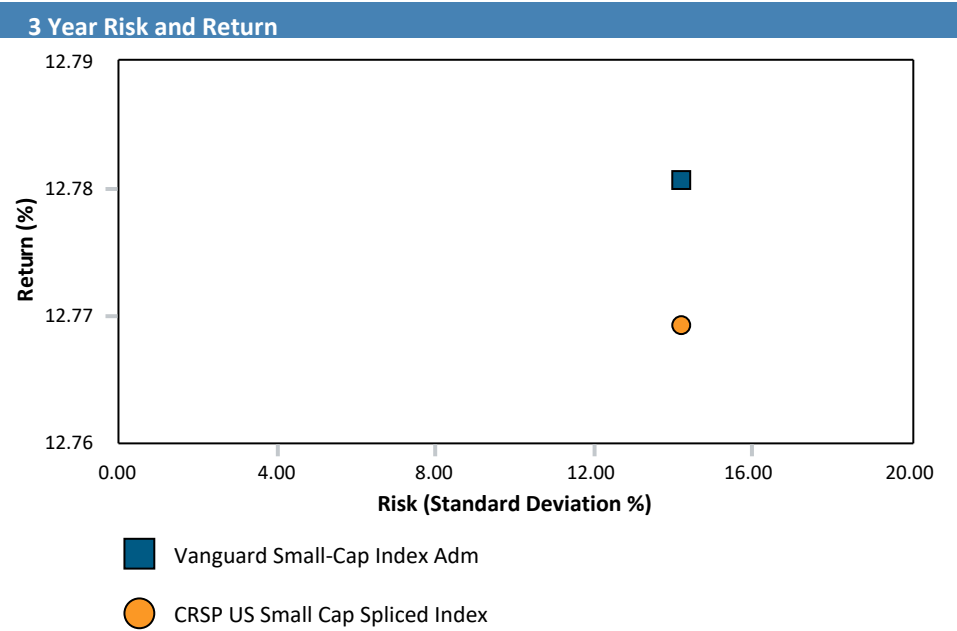


3 Year Rolling Under/Over Performance vs. CRSP US Small Cap Spliced Index



Manager Evaluation

Vanguard Small-Cap Index Adm
As of March 31, 2019



MPT Statistics vs. CRSP US Small Cap Spliced Index

	3 Years	5 Years
Return	12.8	7.9
Standard Deviation	14.2	14.4
vs. CRSP US Small Cap Spliced Index		
Alpha	0.0	0.0
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	55.6	58.3
Up Market Capture	100.1	100.1
Down Market Capture	100.0	100.1
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	0.8	0.6

Mutual fund data sourced from Lipper Analytical Services.

Manager Evaluation

Vanguard Small-Cap Index Adm

Report Date March 31, 2019

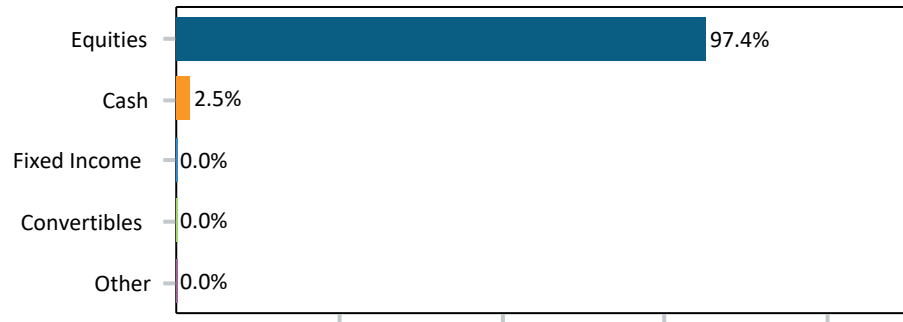
Mutual Fund Information

Fund Name :	Vanguard Index Funds: Vanguard Small-Cap Index Fund; Admiral Shares	Portfolio Assets :	\$93,688 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$36,502 Million
Ticker :	VSMAX	Portfolio Manager :	Coleman/O'Reilly
Inception Date :	11/13/2000	PM Tenure :	2016--2016
Portfolio Turnover :	15%		

Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies.

Asset Allocation as of 02/28/19



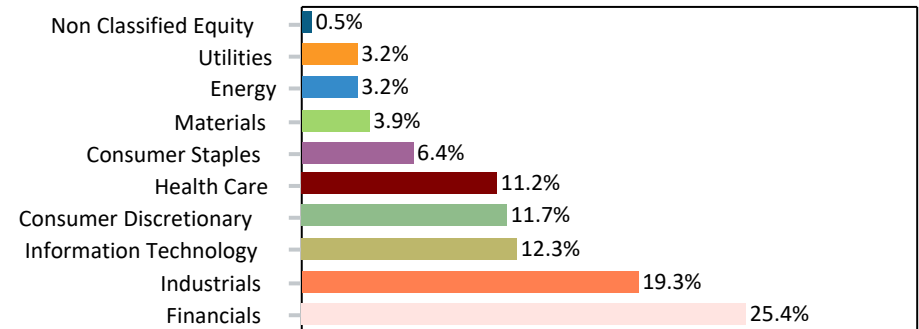
Equity Characteristics as of 02/28/19

Total Securities	1,393
Avg. Market Cap	\$4,710 Million
P/E	28.3
P/B	5.1
Div. Yield	2.7%
Annual EPS	22.4
5Yr EPS	13.5
3Yr EPS Growth	15.4

Top 10 Securities as of 02/28/19

WP Carey Inc ORD	0.3 %
NRG Energy Inc ORD	0.3 %
Burlington Stores Inc ORD	0.3 %
Exact Sciences Corp ORD	0.3 %
IDEX Corp ORD	0.3 %
Atmos Energy Corp ORD	0.3 %
Zebra Technologies Corp ORD	0.3 %
Spirit AeroSystems Holdings Inc	0.3 %
PerkinElmer Inc ORD	0.3 %
Steris Ltd ORD	0.3 %

Sector Allocation as of 02/28/19

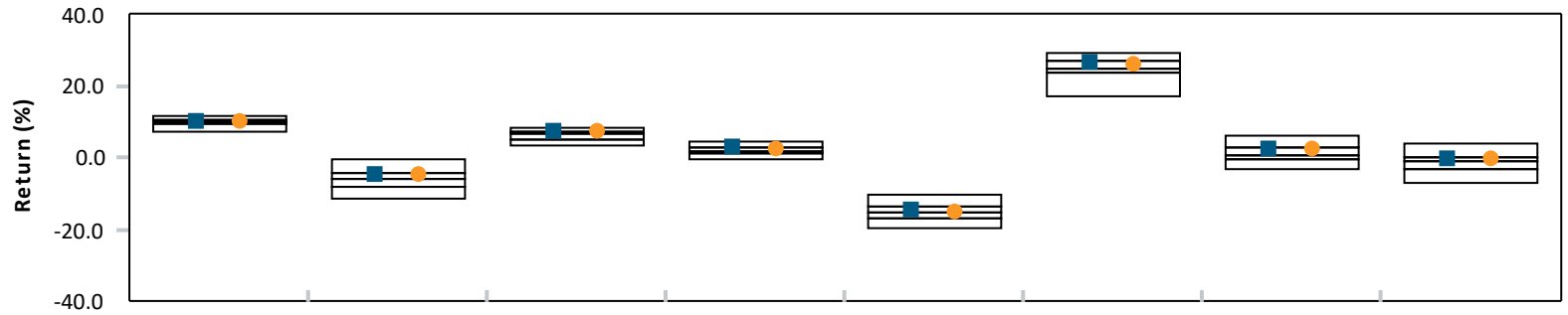


Manager Evaluation

Vanguard Developed Markets Index Fund

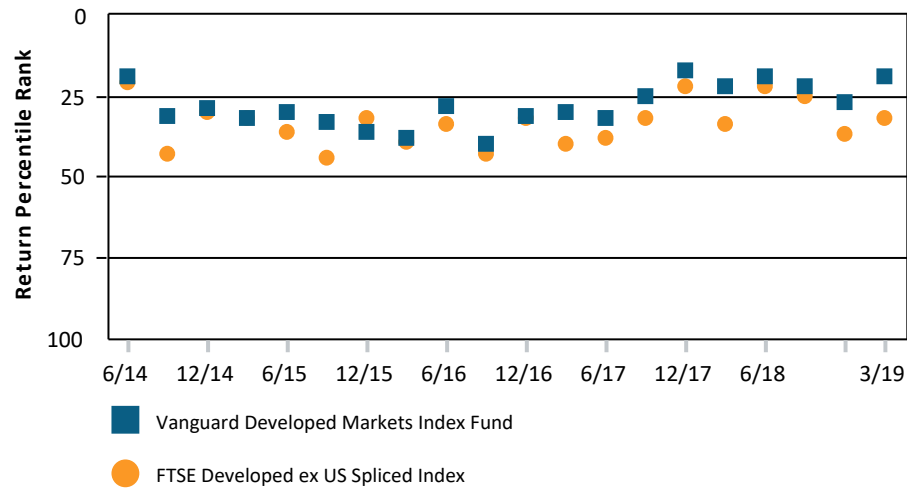
As of March 31, 2019

Peer Group Analysis vs. IM International Multi-Cap Core Equity (MF)

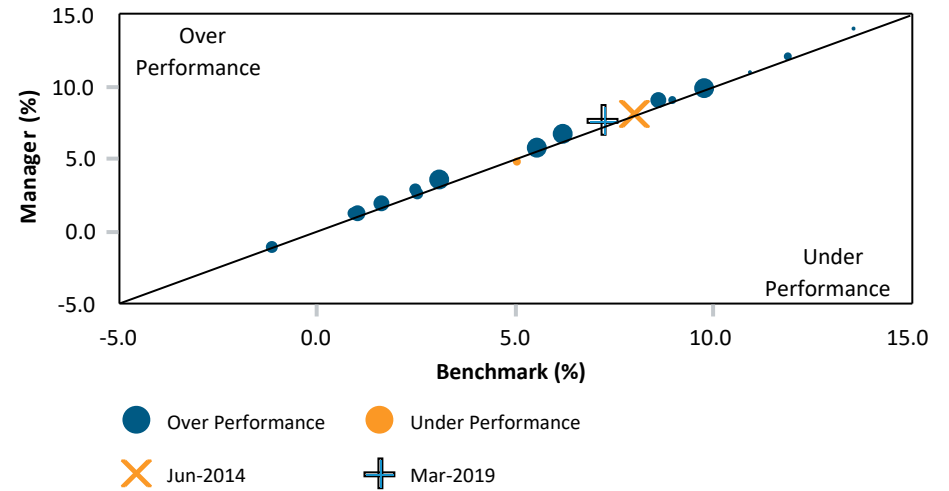


	QTR	1 Year	3 Years	5 Years	2018	2017	2016	2015
Vanguard Developed Markets Index Fund	10.2 (42)	-4.7 (37)	7.7 (19)	2.8 (24)	-14.4 (42)	26.5 (32)	2.5 (34)	-0.1 (33)
FTSE Developed ex US Spliced Index	10.1 (45)	-4.6 (35)	7.2 (32)	2.6 (34)	-15.0 (51)	26.1 (36)	2.2 (37)	-0.5 (39)
5th Percentile	12.0	-0.2	8.8	4.8	-10.3	29.7	6.3	4.1
1st Quartile	10.5	-4.2	7.4	2.8	-13.7	27.1	3.3	0.5
Median	10.0	-5.6	6.6	2.1	-14.9	25.3	1.1	-0.9
3rd Quartile	9.5	-7.8	5.4	1.2	-16.7	24.2	-0.4	-2.8
95th Percentile	7.6	-11.2	3.5	-0.4	-19.7	17.3	-2.9	-7.0

3 Year Rolling Percentile Ranking vs. IM International Multi-Cap Core Equity (MF)



3 Year Rolling Under/Over Performance vs. FTSE Developed ex US Spliced Index

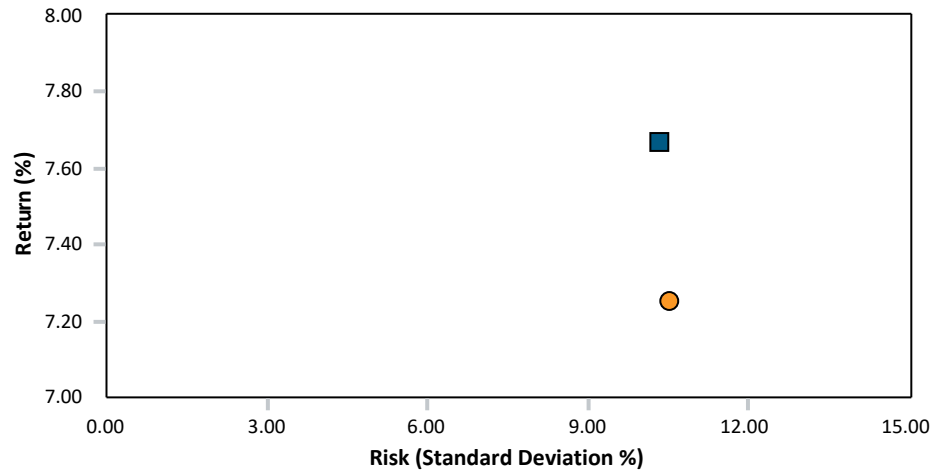


Manager Evaluation

Vanguard Developed Markets Index Fund

As of March 31, 2019

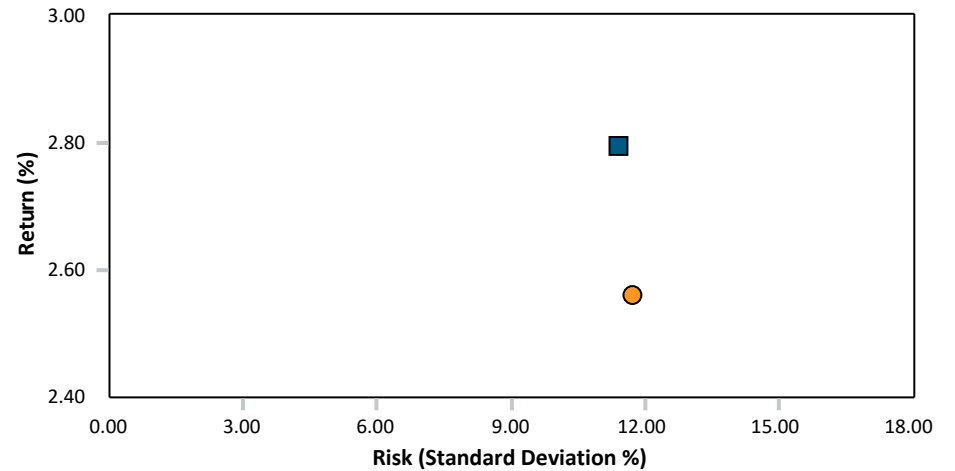
3 Year Risk and Return



■ Vanguard Developed Markets Index Fund

● FTSE Developed ex US Spliced Index

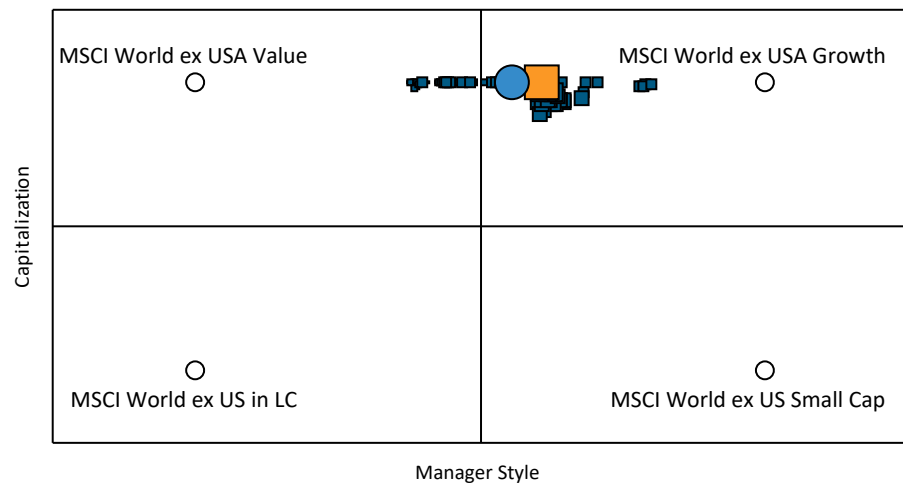
5 Year Risk and Return



■ Vanguard Developed Markets Index Fund

● FTSE Developed ex US Spliced Index

Style Map - 3 Years



■ Style History ■ Mar-2019 ● Average Style Exposure

MPT Statistics vs. FTSE Developed ex US Spliced Index

	3 Years	5 Years
Return	7.7	2.8
Standard Deviation	10.3	11.4
vs. FTSE Developed ex US Spliced Index		
Alpha	0.6	0.3
Beta	1.0	1.0
R-Squared	1.0	1.0
Consistency	55.6	53.3
Up Market Capture	98.7	96.8
Down Market Capture	94.4	94.8
vs. 90 Day U.S. Treasury Bill		
Sharpe Ratio	0.7	0.2

Manager Evaluation

Vanguard Developed Markets Index Fund

Report Date March 31, 2019

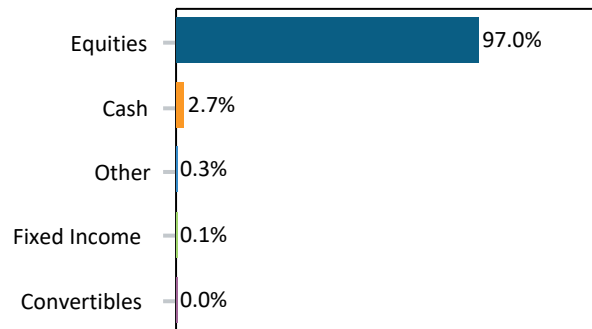
Mutual Fund Information

Fund Name :	Vanguard Tax-Managed Funds: Vanguard Developed Markets Index Fund; Admiral Class Shares	Portfolio Assets :	\$110,778 Million
Fund Family :	Vanguard Group Inc	Fund Assets :	\$17,182 Million
Ticker :	VTMGX	Portfolio Manager :	Franquin/Perre
Inception Date :	08/17/1999	PM Tenure :	2013--2017
Portfolio Turnover :	3%		

Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in the major markets of Europe and the Pacific Region. The Fund employs an indexing investment approach designed to track the performance of FTSE Developed All Cap ex US Index.

Asset Allocation as of 02/28/19



Top 10 Securities as of 02/28/19

Nestle SA ORD	1.5 %
Novartis AG ORD	1.1 %
Roche Holding AG Par	1.0 %
Samsung Electronics Co Ltd ORD	0.9 %
HSBC Holdings PLC ORD	0.9 %
Toyota Motor Corp ORD	0.8 %
Total SA ORD	0.8 %
Royal Dutch Shell PLC ORD	0.8 %
BP PLC ORD	0.7 %
AIA Group Ltd ORD	0.7 %

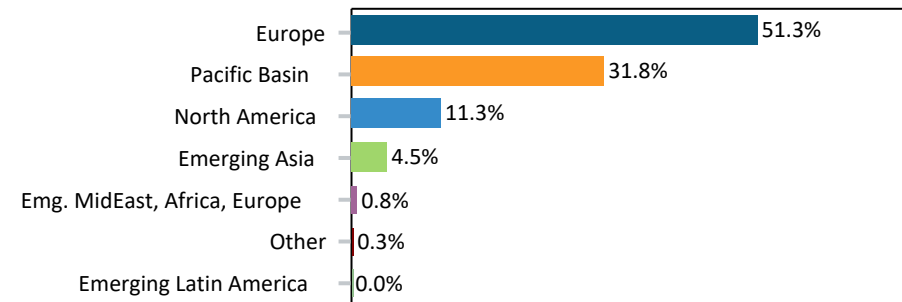
Top 5 Countries as of 02/28/19

Japan	21.4 %
United Kingdom	12.5 %
Canada	8.5 %
France	7.6 %
Switzerland	7.3 %

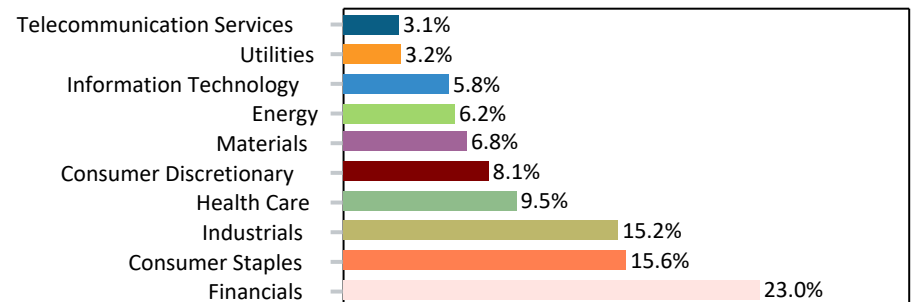
Equity Characteristics as of 02/28/19

Total Securities	3,955
Avg. Market Cap	\$52,045 Million
P/E	19.6
P/B	3.1
Div. Yield	3.2%
Annual EPS	21.3

Region Allocation as of 02/28/19



Sector Allocation as of 02/28/19



Benchmark Composition

Amity Pension Domestic Equity Hybrid History

As of March 31, 2019

Allocation Mandate	Weight (%)
Mar-2014	
S&P 500 Index	20.0
CRSP U.S. Large Cap Value TR Index	30.0
CRSP U.S. Large Cap Growth TR Index	30.0
CRSP U.S. Mid Cap TR Index	10.0
CRSP U.S. Small Cap TR Index	10.0
Sep-2012	
S&P 500 Index	20.0
MSCI US Prime Market Value	30.0
MSCI US Prime Market Growth	30.0
MSCI US Mid Cap 450 Index	10.0
MSCI US Small Cap 1750	10.0
Mar-1997	
S&P 500 Index	20.0
Russell 1000 Value Index	30.0
Russell 1000 Growth Index	30.0
Russell Midcap Index	10.0
Russell 2000 Index	10.0

Benchmark Composition

Amity Pension International Equity Hybrid Composite

As of March 31, 2019

Allocation Mandate	Weight (%)
Sep-2012	
FTSE Developed ex US Spliced Index	100.0
Mar-1997	
MSCI EAFE (Net) Index	100.0

Benchmark Composition

Amity S&S Fixed Income Hybrid Composite

As of March 31, 2019

Allocation Mandate	Weight (%)
Nov-2009	
Bloomberg Barclays U.S. TIPS Index	10.0
Bloomberg Barclays 1-3 Year Govt Index	45.0
Blmbg. Barc. U.S. Aggregate Index	45.0
Mar-1997	
Bloomberg Barclays U.S. TIPS Index	10.0
Bloomberg Barclays 1-3 Year Govt Index	45.0
Blmbg. Barc. U.S. Treasury: 7-10 Year	45.0

Benchmark Composition

Amity S&S Domestic Equity Hybrid Composite

As of March 31, 2019

Allocation Mandate	Weight (%)
Mar-2014	
CRSP U.S. Total Market TR Index	100.0
Sep-2012	
MSCI US Broad Market Index	100.0
Mar-1997	
Russell 3000 Index	100.0

Benchmark Composition

Amity S&S International Equity Hybrid Composite

As of March 31, 2019

Allocation Mandate	Weight (%)
Sep-2012	
FTSE Developed ex US Spliced Index	100.0
Mar-1997	
MSCI EAFE (Net) Index	100.0

Benchmark Composition

Amity OPEB Fixed Income Hybrid Composite

As of March 31, 2019

Allocation Mandate	Weight (%)
Oct-2017	
Blmbg. Barc. U.S. Aggregate Index	75.0
Bloomberg Barclays US TIPS 0-5 Year Index	25.0
Sep-2013	
Blmbg. Barc. U.S. Aggregate Index	50.0
Bloomberg Barclays US TIPS 0-5 Year Index	50.0
Mar-1997	
Blmbg. Barc. U.S. Aggregate Index	50.0
Bloomberg Barclays U.S. TIPS Index	50.0

Benchmark Composition

Amity OPEB Domestic Equity Hybrid Composite

As of March 31, 2019

Allocation Mandate	Weight (%)
Jan-2014	
S&P 500 Index	75.0
CRSP U.S. Small Cap TR Index	25.0
Sep-2012	
S&P 500 Index	75.0
MSCI US Small Cap 1750	25.0
Jun-1992	
S&P 500 Index	75.0
Russell 2000 Index	25.0

Benchmark Composition

Amity OPEB International Equity Hybrid Composite

As of March 31, 2019

Allocation Mandate	Weight (%)
Oct-2017	
FTSE Developed ex US Spliced Index	100.0
Jan-2014	
FTSE Global All Cap ex US Spliced Index	100.0
Sep-2012	
FTSE Developed ex US Spliced Index	100.0
Jun-1992	
MSCI EAFE (Net) Index	100.0

Prospectus Links

As of March 31, 2019

FUND FAMILY		WEB SITE
Vanguard		www.vanguard.com
BlackRock		www.blackrock.com

Investment Statistics – Descriptions

Statistic	Description
Active Return	Arithmetic difference between the manager's return and the benchmark return over a specified period.
Excess Return	Arithmetic difference between the manager's return and the risk-free return over a specified period.
Standard Deviation	Represents the degree of variation, or dispersion, of a portfolio's return in relation to its mean return. It is a measure of volatility or investment risk.
Downside Risk	A measure of the standard deviation, or volatility, of a portfolio's negative returns in relation to the mean of the negative returns over a specified period. The higher the figure, the riskier the portfolio in negative performance environments.
Sharpe Ratio	Represents the excess return over the risk-free return divided by the standard deviation of the portfolio's return. The ratio shows how well a portfolio performs versus a risk-free investment. The higher the value, the better the portfolio's historical risk-adjusted performance.
Tracking Error	A measure of the standard deviation of a portfolio's excess return over the return of appropriate market benchmark. Tracking error measures how closely a portfolio follows or tracks the index to which it is benchmarked.
Information Ratio	A measure of a portfolio's active return over its benchmark divided by the tracking error. A higher ratio indicates a manager's ability to consistently add active return relative to a benchmark.
Beta	A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of a portfolio's non-diversifiable or systematic risk. A beta of 1.0 implies a portfolio is perfectly correlated to the market.
Alpha	A measure of the portfolio's value added relative to a benchmark, given its level of systematic risk as measured by beta. It is a measure of the portfolio's historical performance not explained by movements of the market, or a portfolio's non-systematic return.
Consistency	Also known as batting average, the percentage of quarters that a portfolio achieved a rate of return higher than that of its benchmark. The higher the consistency figure, the more value a manager has contributed to the portfolio's active performance.
R-Squared	Also known as the coefficient of determination, R-Squared (R^2) represents the percentage of a portfolio's performance explained by the behavior of the appropriate benchmark. A high R^2 means a higher correlation of the portfolio's performance to that of the appropriate benchmark.
Up Market Capture	The ratio of a portfolio's average return over the benchmark during periods of positive benchmark return. Higher values indicate better performance in positive markets compared to the benchmark.
Down Market Capture	The ratio of a portfolio's average return over the benchmark during periods of negative benchmark return. Lower values indicate better performance (and better protection of capital) in down markets compared to the benchmark.
Style Map	Using returns-based style analysis, the style map gauges the adherence of a portfolio to its style mandate. The trend of the style plots identifies style drift, or lack thereof.
Private Equity Investments	
Internal Rate of Return (IRR)	An annualized money weighted return used primarily to measure performance of private equity investments. It represents the discount rate that makes the present value of the since inception paid-in capital and distributions associated with an investment equal to zero.
Investment Multiple (TVPI)	Also known as the total value paid-in capital. Multiple is calculated by dividing the fund's cumulative distributions and net asset value by the paid-in capital. The TVPI shows an investor the fund's total value as a multiple of its cost basis since inception.
Realization Multiple (DPI)	Also known as the distributions to paid-in capital (DPI) multiple. This is calculated by dividing the cumulative distributions by paid-in capital. It represents how much of an investor's invested capital has been returned to investors. A fund has broken even when multiple is greater than 1.0.
RVPI Multiple (RVPI)	Calculated by dividing residual value, or net asset value, by paid-in capital including fees paid and other expenses incurred. It measures how much of the fund's return is unrealized and dependent on the market value of its investments.
PIC Multiple (PIC)	Calculated by dividing paid-in capital by committed capital. This ratio allows a potential investor to see the percentage of a fund's committed capital that has been drawn down to date.

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AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge Connecticut 06525



Theresa Lumas
Director of Finance and Administration
terry.lumas@amityregion5.org

Phone (203) 397-4813
Fax (203) 397-4864

To: Dr. Jennifer P Byars, Superintendent of Schools
From: Terry Lumas, Director of Finance and Administration
cc: Kathleen Kovalik, Assistant Director of Finance and Administration
Re: Tuition Rate 2019-2020
Date: May 9, 2019

I am recommending the tuition rate for the 2019-2020 school year be set at \$18,525.00 for non-resident students. This tuition increase represents a 2% increase or \$418 above the current tuition rate. In the current school year there are six non-resident students enrolled, one of which will be graduating in June 2019. The 2019-2020 budget includes revenue from five tuition students. The non-resident tuition rate is calculated using the State Department of Education Net Current Expenditure per Pupil formula. The proposed rate is a 2.3% increase over the current rate of \$18,109.

Tuition invoices are mailed in July to the parents or guardians of enrolled non-resident students. The District accepts payment in full, in two installments, or at a minimum monthly installments due on the first of each month from September to June. The District will again be offering to collect payments via the Automated Clearing House, similar to direct deposit. This is a new option available to parents during the current school year. This option reduces the paperwork burden on parents and ensure that the District collects tuition in a timely manner each month.

Amity Finance Committee:
Move to recommend that the Amity Board of Education...

Board of Education:
Move to approve...

... the non-resident tuition rate for 2019-2020 school year at \$18,525.00

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge Connecticut 06525



Theresa Lumas
Director of Finance and Administration
terry.lumas@amityregion5.org

Phone (203) 397-4813
Fax (203) 397-4864

To: Dr. Jennifer Byars, Superintendent of Schools

From: Theresa Lumas, Director of Finance and Administration

Re: Award of Contracts of \$35,000 of More

Date: May 4, 2019

Facilities:

1. Security Vestibules:

Six vendors attended the mandatory pre-bid meeting for construction and modification of the front entrances at all three schools to create security vestibules. The vestibules allow security personnel to screen visitors prior to the visitor entering the building. Three firms submitted bids. The bids ranged from \$259,113.09 to \$754,200.00. The low bidder is John L. Simpson Company of Bridgeport, CT. Jim Saisa made numerous reference checks and field visits to see the finished work of projects similar to ours. Jim Saisa and I met with the President of John L. Simpson Company, Timothy Keegan, to review the project timeline, the request for a different project manager than assigned previously, and our expectations. Mr. Keegan will be the project manager for the work in the District.

Amity Finance Committee:

Move to recommend the Amity Board of Education approve –

Amity Board of Education:

Move to award –

...the construction and modifications to each of the three school entrances to create security vestibules to John L. Simpson Company of Bridgeport, CT at a total bid price of \$259,113.09.

2. Snow Removal, Ice Control & Sanding Services:

Four vendors attended the mandatory pre-bid meeting for Snow Removal, Ice Control & Sanding Services. The current contractor, Denny Landscaping Ltd of Orange, CT was the sole bidder. The pricing was constant for all three years. They have performed very well for us. I recommend that we award the Snow and Ice Removal contract to Denny Landscaping for the first year of a three-year contract for the bid prices outlined in the bid dated April 4, 2019.

Amity Finance Committee:

Move to recommend the Amity Board of Education approve –

Amity Board of Education:

Move to award –

...the snow removal, ice control and sanding services to Denny Landscaping Ltd of Orange, Connecticut, for July 1, 2019 to June 30, 2020, the first year of a three-year contract. The Board reserves the right to cancel the contract if Denny Landscaping Ltd of Orange, CT fails to perform in a satisfactory manner.

3. District Chiller Maintenance Contract:

I am recommending the Amity Board of Education award year three of a three-year contract for the district chiller maintenance contract to Trane Building Services.

Trane Building Services provides preventive maintenance and seasonal service on the Trane chillers at our three schools. Trane has provided these services on the chillers since they were installed twelve years ago. This contract is proprietary since it is Trane equipment, and Trane has done a good job supporting and servicing our equipment.

Amity Finance Committee:

Move to recommend the Amity Board of Education approve –

Amity Board of Education:

Move to award –

...the district chiller maintenance contract to Trane Building Services (local Trane office in Rocky Hill, Connecticut) for the third year of a three-year contract commencing June 2019, through May 2020, for \$13,910.00. The total of the three-year contract is \$40,524.00. This is a sole source vendor for the District's Trane equipment, and thereby, the sealed bid requirements are not required. The Board reserves the right to cancel the contract if Trane Building Services fails to perform in a satisfactory manner.

4. Siemens Building Controls:

The District has been using Siemens Industry, Inc. for servicing of the building controls at Amity Regional High School. This is a sole source vendor. The third year of the three-year contract is \$27,083.00. The total three-year contract is \$78,905.00.

Amity Finance Committee:

Move to recommend the Amity Board of Education approve –

Amity Board of Education:

Move to award –

... the building controls contract to Siemens Industry, Inc. for the third year of a three-year contract at the price of \$27,083.00. The Board reserves the right to cancel the contract if Siemens Industry, Inc. fails to perform in a satisfactory manner.

5. Trash and Recycling Removal Services:

I am recommending the Amity Board of Education award year two of a three-year contract for the Trash and Recycling Removal Services to All American Waste, LLC at a price of \$38,614.98 not including extra charges for additional pickups. This is Option year two of a three-year contract totaling \$115,844.94.

Amity Finance Committee:

Move to recommend the Amity Board of Education approve –

Amity Board of Education:

Move to award –

... year two of a three-year contract for the Trash and Recycling Removal Services to All American Waste, LLC at a price of \$38,614.98 not including extra charges for additional pickups. This is Option year two of a three-year contract totaling \$115,844.94. The Board reserves the right to cancel the contract if All American Waste, LLC fails to perform in a satisfactory manner.

6. Glycol Loop Maintenance

The District bid services for glycol loop maintenance at the Amity Middle School-Orange Campus. The work was solicited as a time and materials project. This minimizes the cost to the District since we will purchase the glycol directly from the distributor. Three contractors submitted proposals. United Mechanical Resources, Inc. was the low bidder. The regular hourly labor rate ranged from \$90.00 per hour to \$105.00 per hour and the premium labor rate from \$133.00 per hour to \$145.00 per hour. United Mechanical Resources, Inc. has done good work for the District in previous years. I recommend we award the bid to United Mechanical Resources, Inc. of Meriden, CT.

Amity Finance Committee:

Move to recommend the Amity Board of Education approve –

Amity Board of Education:

Move to award –

... United Mechanical Resources, Inc. of Meriden, CT the glycol loop maintenance project at Amity Middle School – Orange Campus at a regular hourly rate of \$90.00 per hour and \$135.00 per premium hour.

7. Site-Based Grounds Maintenance Program:

The Site-Based Grounds Maintenance work was bid in April. Four companies came to the mandatory walk-through and two companies bid on the work. The bids received were from Diamond Landscaping of Bridgeport, CT (formerly Tarantino Landscaping) at \$210,000.00, \$212,000.00, and

\$214,000.00; and Sports Turf of Connecticut of Orange, CT at \$218,000.00 for each of the three years. Mr. Saisa and Mr. Goodwin reviewed the bid submissions, performed site visits, and checked references. Their recommendation is to award Sports Turf of Connecticut of Orange, CT the contract. Sports Turf was last awarded a three-year contract beginning July 1, 2016. The vendor has been serving the District since 1999. Sports Turf of Connecticut of Orange, CT has provided outstanding service and many extra services above the contract requirements. Senior night field design and assisting with student led projects are two examples. Sports Turf of Connecticut of Orange, CT has offered to hold current pricing for the next three years. Based on their excellent work history with the District and opportunity to hold prices flat, I am recommending the Board award the contract for a three-year period, beginning July 1, 2019 at the current price of \$218,000.00.

Amity Finance Committee

Move to recommend the Board award ...

Amity Board of Education

Move to award...

.... the site-based grounds maintenance program for July 1, 2019 to June 30, 2022 to Sports Turf of Connecticut of Orange, Connecticut, at the price of \$218,000.00 per year for a three-year contract period. The Board reserves the right to cancel the contract if Sports Turf of Connecticut of Orange, Connecticut, fails to perform in a satisfactory manner.

8. Athletic Trainer Services:

The District has contracted the Athletic Trainer Contract with Rehabilitation Associates, Inc., which provides an Athletic Trainer with ‘general liability and professional liability insurance for its services, including specifically all services of a certified athletic trainer’. We have been very satisfied with the performance of the Athletic Trainer provided by Rehabilitation Associates, Inc.

The Administration is negotiating the contract renewal with Rehab Associates. The contract is currently \$60,863.00. The Administration is requesting the Board of Education waive the bid requirement and award Rehab Associates a one-year contract for \$62,081.00, a 2% increase.

Amity Finance Committee:

Move to recommend the Amity Board of Education...

Amity Board of Education:

Move to...

...waive the bid requirement and award the athletic trainer services to Rehab Associates for \$62,081.00, for one year.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2018-2019

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2017-2018	2018-2019	MAR 19	CHANGE	APR 19	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./ (DECR.)	FORECAST	OVER/ (UNDER)	UNF
1	MEMBER TOWN ALLOCATIONS	47,465,355	48,190,256	48,190,256	0	48,190,256	0	FAV
2	OTHER REVENUE	267,094	186,902	289,010	36,818	325,828	138,926	FAV
3	OTHER STATE GRANTS	791,182	573,805	802,434	0	802,434	228,629	FAV
4	MISCELLANEOUS INCOME	46,692	75,572	98,600	(2,830)	95,770	20,198	FAV
5	BUILDING RENOVATION GRANTS	6,363	0	0	0	0	0	FAV
6	TOTAL REVENUES	48,576,686	49,026,535	49,380,300	33,988	49,414,288	387,753	FAV
7	SALARIES	25,131,107	25,985,048	25,663,394	(92,261)	25,571,133	(413,915)	FAV
8	BENEFITS	4,985,420	6,092,697	5,955,083	(177,917)	5,777,166	(315,531)	FAV
9	PURCHASED SERVICES	7,393,360	8,495,258	8,149,431	(24,604)	8,124,827	(370,431)	FAV
10	DEBT SERVICE	4,406,650	4,595,576	4,567,838	0	4,567,838	(27,738)	FAV
11	SUPPLIES (INCLUDING UTILITIES)	2,899,440	2,978,862	2,963,668	83,191	3,046,859	67,997	UNF
12	EQUIPMENT	348,591	380,655	437,979	0	437,979	57,324	UNF
13	IMPROVEMENTS / CONTINGENCY	155,745	331,000	117,137	206,977	324,114	(6,886)	FAV
14	DUES AND FEES	128,868	167,439	167,439	0	167,439	0	FAV
15	TRANSFER ACCOUNT	0	0	0	0	0	0	FAV
16	TOTAL EXPENDITURES	45,449,181	49,026,535	48,021,969	(4,614)	48,017,355	(1,009,180)	FAV
17	SUBTOTAL	3,127,505	0	1,358,331	38,602	1,396,933	1,396,933	FAV
18	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	86,227	0	0	0	0	0	FAV
19	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	0	0	0	0	0	0	FAV
20	NET BALANCE / (DEFICIT)	3,213,732	0	1,358,331	38,602	1,396,933	1,396,933	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2018-2019

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2017-2018	2018-2019	MAR 19	CHANGE	APR 19	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	BETHANY ALLOCATION	9,341,182	9,295,901	9,295,901	0	9,295,901	0	FAV
2	ORANGE ALLOCATION	23,626,829	24,181,870	24,181,870	0	24,181,870	0	FAV
3	WOODBIDGE ALLOCATION	14,497,344	14,712,485	14,712,485	0	14,712,485	0	FAV
4	MEMBER TOWN ALLOCATIONS	47,465,355	48,190,256	48,190,256	0	48,190,256	0	FAV
5	ADULT EDUCATION	3,494	3,042	3,620	0	3,620	578	FAV
6	PARKING INCOME	33,092	29,000	32,238	2,075	34,313	5,313	FAV
7	INVESTMENT INCOME	70,343	20,000	95,000	39,368	134,368	114,368	FAV
8	ATHLETICS	29,330	23,000	23,000	(4,625)	18,375	(4,625)	UNF
9	TUITION REVENUE	106,135	88,460	108,642	0	108,642	20,182	FAV
10	TRANSPORTATION INCOME	24,700	23,400	26,510	0	26,510	3,110	FAV
11	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
12	OTHER REVENUE	267,094	186,902	289,010	36,818	325,828	138,926	FAV
13	OTHER STATE GRANT	6,375	0	0	0	0	0	FAV
14	SPECIAL EDUCATION GRANTS	784,807	573,805	802,434	0	802,434	228,629	FAV
15	OTHER STATE GRANTS	791,182	573,805	802,434	0	802,434	228,629	FAV
16	RENTAL INCOME	23,530	21,000	21,000	(3,745)	17,255	(3,745)	UNF
17	INTERGOVERNMENTAL REVENUE	8,422	29,572	29,572	0	29,572	0	FAV
18	OTHER REVENUE	14,740	25,000	48,028	915	48,943	23,943	FAV
19	TRANSFER IN	0	0	0	0	0	0	FAV
20	MISCELLANEOUS INCOME	46,692	75,572	98,600	(2,830)	95,770	20,198	FAV
21	BUILDING RENOVATION GRANTS	6,363	0	0	0	0	0	FAV
22	TOTAL REVENUES	48,576,686	49,026,535	49,380,300	33,988	49,414,288	387,753	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2018-2019

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2017-2018	2018-2019	MAR 19	CHANGE	APR 19	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DECR.)	FORECAST	OVER/(UNDER)	UNF
1	5111-CERTIFIED SALARIES	20,730,652	21,397,312	21,104,470	(47,398)	21,057,072	(340,240)	FAV
2	5112-CLASSIFIED SALARIES	4,400,455	4,587,736	4,558,924	(44,863)	4,514,061	(73,675)	FAV
3	SALARIES	25,131,107	25,985,048	25,663,394	(92,261)	25,571,133	(413,915)	FAV
4	5200-MEDICARE - ER	341,418	374,913	368,121	(16,788)	351,333	(23,580)	FAV
5	5210-FICA - ER	273,821	283,586	288,187	(12,850)	275,337	(8,249)	FAV
6	5220-WORKERS' COMPENSATION	227,763	246,900	226,826	0	226,826	(20,074)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	2,973,210	4,083,941	3,983,941	(150,000)	3,833,941	(250,000)	FAV
8	5860-OPEB TRUST	105,537	62,910	62,910	0	62,910	0	FAV
9	5260-LIFE INSURANCE	42,431	45,537	41,465	3,807	45,272	(265)	FAV
10	5275-DISABILITY INSURANCE	9,634	9,924	9,438	856	10,294	370	UNF
11	5280-PENSION PLAN - CLASSIFIED	886,831	892,845	892,845	0	892,845	0	FAV
12	5281- DEFINED CONTRIBUTION RETIREMENT PLAN	59,878	64,867	66,576	858	67,434	2,567	UNF
12	5282-RETIREMENT SICK LEAVE - CERT	19,936	1,921	1,921	0	1,921	0	FAV
13	5283-RETIREMENT SICK LEAVE - CLASS	0	1,000	1,000	0	1,000	0	FAV
14	5284-SEVERANCE PAY - CERTIFIED	25,477	1,000	1,000	0	1,000	0	FAV
15	5290-UNEMPLOYMENT COMPENSATION	18,120	21,353	8,853	(3,800)	5,053	(16,300)	FAV
16	5291-CLOTHING ALLOWANCE	1,364	2,000	2,000	0	2,000	0	FAV
17	BENEFITS	4,985,420	6,092,697	5,955,083	(177,917)	5,777,166	(315,531)	FAV
18	5322-INSTRUCTIONAL PROG IMPROVEMENT	29,165	28,500	28,500	0	28,500	0	FAV
19	5327-DATA PROCESSING	88,180	93,590	90,090	0	90,090	(3,500)	FAV
20	5330-OTHER PROFESSIONAL & TECHNICAL SRVC	1,299,289	1,332,265	1,350,965	(30,000)	1,320,965	(11,300)	FAV
21	5440-RENTALS - LAND, BLDG, EQUIPMENT	87,412	119,185	119,185	0	119,185	0	FAV
22	5510-PUPIL TRANSPORTATION	2,570,618	2,995,119	2,907,518	6,834	2,914,352	(80,767)	FAV
23	5521-GENERAL LIABILITY INSURANCE	233,069	242,601	234,032	0	234,032	(8,569)	FAV
24	5550-COMMUNICATIONS: TEL, POST, ETC.	133,299	163,224	142,131	0	142,131	(21,093)	FAV
25	5560-TUITION EXPENSE	2,843,895	3,427,580	3,109,211	(1,438)	3,107,773	(319,807)	FAV
26	5590-OTHER PURCHASED SERVICES	108,433	93,194	167,799	0	167,799	74,605	UNF
27	PURCHASED SERVICES	7,393,360	8,495,258	8,149,431	(24,604)	8,124,827	(370,431)	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2018-2019

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2017-2018	2018-2019	MAR 19	CHANGE	APR 19	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DECR.))	FORECAST	OVER/(UNDER)	UNF
28	5830-INTEREST	821,650	745,576	717,838	0	717,838	(27,738)	FAV
29	5910-REDEMPTION OF PRINCIPAL	3,585,000	3,850,000	3,850,000	0	3,850,000	0	FAV
30	DEBT SERVICE	4,406,650	4,595,576	4,567,838	0	4,567,838	(27,738)	FAV
31	5410-UTILITIES, EXCLUDING HEAT	681,767	703,234	630,808	0	630,808	(72,426)	FAV
32	5420-REPAIRS, MAINTENANCE & CLEANING	791,402	723,928	787,162	81,191	868,353	144,425	UNF
33	5611-INSTRUCTIONAL SUPPLIES	365,334	396,905	396,905	0	396,905	0	FAV
34	5613-MAINTENANCE/CUSTODIAL SUPPLIES	201,867	219,965	219,965	0	219,965	0	FAV
35	5620-OIL USED FOR HEATING	36,861	46,500	46,500	0	46,500	0	FAV
36	5621-NATURAL GAS	69,877	52,512	62,512	2,000	64,512	12,000	UNF
37	5627-TRANSPORTATION SUPPLIES	106,718	151,900	135,898	0	135,898	(16,002)	FAV
38	5641-TEXTS & DIGITAL RESOURCES	109,193	176,013	176,013	0	176,013	0	FAV
39	5642-LIBRARY BOOKS & PERIODICALS	19,777	21,615	21,615	0	21,615	0	FAV
40	5690-OTHER SUPPLIES	516,644	486,290	486,290	0	486,290	0	FAV
41	SUPPLIES (INCLUDING UTILITIES)	2,899,440	2,978,862	2,963,668	83,191	3,046,859	67,997	UNF
42	5730-EQUIPMENT - NEW	96,128	215,879	215,879	0	215,879	0	FAV
43	5731-EQUIPMENT - REPLACEMENT	252,463	164,776	222,100	0	222,100	57,324	UNF
44	EQUIPMENT	348,591	380,655	437,979	0	437,979	57,324	UNF
45	5715-IMPROVEMENTS TO BUILDING	102,494	50,000	50,000	259,114	309,114	259,114	UNF
45a	5715-FACILITIES CONTINGENCY	0	100,000	100,000	0	100,000	0	FAV
45b	TRSF. FROM FACILITIES CONTINGENCY	0	0	(100,000)	0	(100,000)	(100,000)	FAV
46	5720-IMPROVEMENTS TO SITES	53,251	31,000	15,000	0	15,000	(16,000)	FAV
47	5850-DISTRICT CONTINGENCY	130,410	150,000	150,000	0	150,000	0	FAV
47a	TRSF. FROM CONTINGENCY TO OTHER ACCTS.	(130,410)	0	(97,863)	0	(150,000)	(150,000)	FAV
48	IMPROVEMENTS / CONTINGENCY	155,745	331,000	117,137	206,977	324,114	(6,886)	FAV
49	5580-STAFF TRAVEL	21,347	22,432	22,432	0	22,432	0	FAV
50	5581-TRAVEL - CONFERENCES	21,105	35,975	35,975	0	35,975	0	FAV
51	5810-DUES & FEES	86,416	109,032	109,032	0	109,032	0	FAV
52	DUES AND FEES	128,868	167,439	167,439	0	167,439	0	FAV
53	5856-TRANSFER ACCOUNT	0	0	0	0	0	0	FAV
54	ESTIMATED UNSPENT BUDGETS		0	0	0	0	0	FAV
55	TOTAL EXPENDITURES	45,449,181	49,026,535	48,021,969	(4,614)	48,017,355	(1,009,180)	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES & EXPENDITURES BY CATEGORY
FINANCIAL ANALYSIS
FOR THE FISCAL YEAR 2018-2019**



APRIL 2019

2018-2019 FORECAST

OVERVIEW

The projected unspent fund balance for this fiscal year is ***\$1,396,933 FAV previously \$1,358,331 FAV***, which appears on page 1, column 6, line 20.

REVENUES BY CATEGORY

The projected yearend balance of revenues is ***\$387,753 FAV previously \$353,765 FAV***, which appears on page 2, column 6, line 22.

LINE 5 on Page 2: ADULT EDUCATION:

The forecast is based on projected State payments.

LINE 6 on Page 2: PARKING INCOME:

The forecast is based on actual year-to-date payments and projected payments through June 2019, ***\$5,313 FAV previously \$3,000 FAV***.

LINE 7 on Page 2: INVESTMENT INCOME:

The budget is based on the expectation interest rates will remain steady and revenue will exceed the budget, ***\$114,368 FAV, previously \$95,000 FAV***.

<u>Month</u>	<u>Peoples United</u>	<u>State Treasurer's Investment Fund</u>
July 2018	0.395%	1.96%
August	0.396%	1.99%
September	0.397%	2.01%
October	0.397%	2.18%
November	0.397%	2.32%
December	0.397%	2.38%
January	0.395%	2.44%
February	0.395%	2.44%
March	0.395%	2.45%
April	0.395%	2.47%

LINE 8 on Page 2: ATHLETICS:

The forecast is based on actual revenue collected, \$4,625 UNF.

LINE 9 on Page 2: TUITION REVENUE:

The budget is based on five tuition students. The actual tuition charged is higher than budgeted since the rate is set after the budget referendum is past. One new tuition student enrolled in the District, however one tuition student moved into the District. The projected variance is \$20,182 FAV previously \$20,182 FAV.

LINE 10 on Page 2: TRANSPORTATION INCOME:

The forecast is based on projected State payments for magnet school transportation only, currently \$3,110 FAV due to increased costs reported.

LINE 14 on Page 2: SPECIAL EDUCATION GRANTS:

The current projection based on budgeted costs for placements and transportation. This is based on a 75% reimbursement rate. The excess cost reimbursement rate for FY18 was at a 75.51%. The projected revenue for excess costs is anticipated to be \$154,722 more than budgeted. The budget anticipated the costs of services for 17 students to reach the high cost threshold and be eligible for reimbursement. There are currently 21 students with services reaching the threshold on the December filing of SEDAC-G. \$106 was received for the Non-Public Grant. The first installment of the Excess Cost grant was received and is \$74,200 FAV. The February installment is generally higher and the reimbursement rates is expected to decline in the final installment at the end of May.

LINE 16 on Page 2: RENTAL INCOME:

The forecast is based on actual receipts and projected rentals through June, **\$3,745 UNF.**

LINE 17 on Page 2: INTERGOVERNMENTAL INCOME:

The forecast is based on the budget for shared services agreement with the Town of Woodbridge and the Woodbridge Board of Education for technology services.

LINE 18 on Page 2: OTHER REVENUE:

The forecast reflects insurance payments received in 2018-2019 from CIRMA for the May 2018 storm damage. Expenses were charged to 2017-2018 fiscal year so the reimbursements are applied toward miscellaneous income, a \$28,340 FAV previously \$28,340 FAV variance.

EXPENDITURES BY CATEGORY

The projected yearend balance of expenditures is ***\$1,009,180 FAV previously \$1,004,566 FAV*** which appears on page 4, column 6, line 55.

LINE 1 on Page 3: 5111-CERTIFIED SALARIES:

There are a few positions that are currently filled with a substitute and a permanent replacement is either in transition or the District is still seeking a permanent replacement. Summer work is currently less than budgeted, \$11,973 FAV. ***Forecast estimates \$340,240, FAV, previously \$292,842 FAV*** savings in vacant positions, unpaid leave of absences, and staff changes. The forecast reflects \$25,941 FAV in staff changes. ***\$100,725 FAV in savings is estimated due to current unpaid leaves of absences, previously was \$61,016 FAV. There are several unpaid leaves of absences through the end of the year.***

LINE 2 on Page 3: 5112-CLASSIFIED SALARIES:

Classified staff costs are expected to be \$17,483 under budget due to staff turnover and vacancies, previously \$17,483 FAV. *Current projection is \$73,675 FAV, previously \$28,812 FAV. Staff turnover and vacancies continue to occur. Overtime estimates are projected to be lower than budgeted, \$15,000 FAV.*

LINES 3 & 4 on Page 3: 5200 & 5210-MEDICARE & FICA:

The forecast is based on the budget for current staff.

LINE 6: 5220 on Page 3-WORKERS' COMPENSATION:

The workers' compensation premium is as budgeted and the forecast assumes the payroll audit will be as budgeted. Member equity distribution was received for \$20,074 FAV.

LINES 7 on Page 3: 5255-MEDICAL AND DENTAL INSURANCE:

The forecast assumes actual claims of current employees and retirees will be the same as the budget. The projected monthly budget is based on an average of five years of claims. Claims are running higher based on the 5-year average, \$207,867 UNF previously \$82,206 UNF; fees are currently \$103,898 FAV previously \$123,124 FAV compared to 5-year average (important to note that Anthem has changed fee structure this year); Employer contributions to employee HSA accounts are \$3,583 FAV, retiree payments are \$48,382 FAV and employee contributions are \$28,033 UNF. *The forecast is currently projecting the account will end \$250,000 FAV previously \$150,000 FAV for the year.* The average monthly budget was recalculated in January using gross expected claims rather than net claims budget.

CLAIMS OF CURRENT EMPLOYEES AND RETIREES

MONTH	2018-2019 ACTUAL	2018-2019 BUDGET	VARIANCE	2017-2018 ACTUAL	2016-2017 ACTUAL
JUL	\$ 292,718	\$ 376,780	\$ (84,062)	\$ 254,849	\$ 309,902
AUG	\$ 282,192	\$ 404,316	\$ (122,124)	\$ 374,433	\$ 466,996
SEP	\$ 376,576	\$ 298,173	\$ 78,403	\$ 219,176	\$ 250,040
OCT	\$ 245,938	\$ 330,743	\$ (84,805)	\$ 271,340	\$ 250,625
NOV	\$ 418,110	\$ 369,755	\$ 48,355	\$ 353,747	\$ 307,308
DEC	\$ 334,678	\$ 446,996	\$ (112,318)	\$ 318,839	\$ 482,363
JAN	\$ 331,129	\$ 313,402	\$ 17,727	\$ 191,730	\$ 178,047
FEB	\$ 384,149	\$ 283,735	\$ 100,414	\$ 172,313	\$ 308,703
MAR	\$ 363,660	\$ 341,540	\$ 22,120	\$ 288,923	\$ 282,399
APR	\$ 278,082	\$ 346,016	\$ (67,934)	\$ 213,346	\$ 219,690
MAY	\$ 385,472	\$ 385,472	\$ -	\$ 343,550	\$ 449,993
JUN	\$ 326,531	\$ 326,531	\$ -	\$ 253,461	\$ 301,248
TOTALS	\$ 4,019,235	\$ 4,223,459	\$ (204,224)	\$ 3,255,706	\$3,807,314

ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS

2014-2015 ACTUAL	2015-2016 ACTUAL	2016-2017 ACTUAL	2017-2018 ACTUAL	2018-2019 FORECAST
87.3%	99.9%	85.2%	72.1%	95.2%

Note: 2018-2019 FORECAST of projected claims for this fiscal year as a percentage of expected claims is based on actual year-to-date claims plus budgeted claims for the remainder of the year divided by expected (budgeted) claims.

FEEES OF CURRENT EMPLOYEES AND RETIREES
(Stop-Loss Premiums, Network Access Fees, and Other Fees)

JUL	\$ 63,793	\$ 97,295	\$ (33,502)	\$ 84,939	\$ 79,407
AUG	\$ 60,070	\$ 100,327	\$ (40,257)	\$ 96,820	\$ 101,465
SEP	\$ 63,599	\$ 89,693	\$ (26,094)	\$ 73,886	\$ 75,692
OCT	\$ 63,213	\$ 86,484	\$ (23,271)	\$ 85,237	\$ 80,902
NOV	\$ 71,815	\$ 52,589	\$ 19,226	\$ 58,958	\$ 46,802
DEC	\$ 70,016	\$ 46,867	\$ 23,149	\$ 45,657	\$ 42,983
JAN	\$ 78,786	\$ 45,107	\$ 33,679	\$ 45,850	\$ 41,762
FEB	\$ 66,033	\$ 46,952	\$ 19,081	\$ 45,666	\$ 42,203
MAR	\$ 38,918	\$ 44,907	\$ (5,989)	\$ 45,850	\$ 42,080
APR	\$ 69,321	\$ 44,302	\$ 25,019	\$ 46,217	\$ 42,032
MAY	\$ 44,446	\$ 44,446	\$ -	\$ 46,034	\$ 42,101
JUN	\$ 44,521	\$ 44,521	\$ -	\$ 46,401	\$ 41,807
TOTALS	\$ 734,531	\$ 743,492	\$ (8,960)	\$ 721,515	\$ 679,235

LINE 9 on Page 3: 5260-LIFE INSURANCE:

The forecast is based on the current staff.

LINE 10 on Page 3: 5275-DISABILITY INSURANCE:

The forecast is based on the current staff.

LINE 11 on Page 3: 5281-DEFINED CONTRIBUTION RETIREMENT PLAN:

The forecast projects the District's contribution will be over budget **\$1,709 UNF** previously **\$1,709 UNF**.

LINE 15 on Page 3: 5290-UNEMPLOYMENT COMPENSATION:

The forecast projects claims to the District will be under budget \$12,500 FAV, previously \$7,500 FAV.

LINE 19: on Page 3 5327-DATA PROCESSING:

This line will be under budget by \$3,500 FAV for non-renewal of one of the software modules.

LINE 20: on Page 3 5330-OTHER PROFESSIONAL TECHNICAL SERVICES:

This line is projected to be under budget by \$30,000 FAV due to unfilled teaching intern positions budgeted at each school.

LINE 22 on Page 3: 5510-PUPIL TRANSPORTATION:

Special Education Transportation is a projected variance of *\$80,767 FAV previously \$87,601 FAV*. The forecast is based on the current transportation needs of the students.

LINE 23 on Page 3: 5521-GENERAL LIABILITY INSURANCE:

The bid for student accident insurance came in \$10,544 FAV under budget. Coverage was increased in two areas of the general liability policy based on recommendations with our insurance consultant resulting in an increased premium of \$1,975 UNF, net account variance is projected at \$8,569 FAV.

LINE 24 on Page 3: 5550-COMMUNICATION:TEL, POST, ETC:

E-Rate funding was approved for the current fiscal year. The District is receiving discounted invoices for the CEN service provided by the State of Connecticut - \$21,093 FAV.

LINE 25 on Page 3: 5560-TUITION EXPENSE:

Tuition has a projected variance of *\$319,807 FAV, previously \$318,369 FAV*. The forecast is based on current students and their placements and will change throughout the year.

Tuition for the vo-ag schools has a projected variance of *\$40,235 FAV previously \$40,235 FAV*. Vo-Ag Enrollment is down by one student and magnet/charter school enrollment is down by 2 students.

	FY14-15 ACTUAL	FY15-16 ACTUAL	FY16-17 ACTUAL	FY17-18 ACTUAL	FY18-19 BUDGET	FY18-19 FORECAST
Sound	5	4	3	4	6	6
Trumbull	2	3	3	6	7	4
Nonnewaug	1	3(5) ^a	3	4	4	6
Common Ground Charter HS	1	1	1	0	0	0
ACES Wintergreen Magnet	0	0	0	0	0	0
King Robinson Magnet	0	1	1	0	0	0
Engineering Science Magnet	0	0	0	1	1	0
Highville Charter School	0	0	0	1	1	0
Totals	9	12(14)	15	16	19	16(16)

Note ^a: Two students left on April 15, 2016.

ECA has a projected variance of **\$17,960 UNF** (*one student withdrew*), *previously \$17,960 UNF* due to higher enrollment.

	FY14-15 ACTUAL	FY15-16 ACTUAL	FY16-17 ACTUAL	FY17-18 ACTUAL	FY18-19 BUDGET	FY18-19 FORECAST
ECA	26	22	15	19	20	24(24)

Public (ACES) and private out-of-district placements has a projected variance *of \$297,532 FAV, previously \$296,094 FAV*. Two students were outplaced and one student returned to the District.

	FY14-15 ACTUAL	FY15-16 ACTUAL	FY16-17 ACTUAL	FY17-18 ACTUAL	FY18-19 BUDGET	FY18-19 FORECAST
Public SPED	10	6	8	8	13	<i>11(11)</i>
Private SPED	24	26	27	20	24	<i>22(22)</i>
Totals	34	32	35	28	37	33(33)

LINE 26 on Page 4: 5690-OTHER SUPPLIES:

A budget request was approved in February for a three-year license for antivirus software. The District has experienced virus issues in the past several months and is currently still actively managing eradicating the virus. More comprehensive solutions for antivirus software were identified in our recent cybersecurity audit. A transfer was approved for \$74,605 UNF in February.

LINE 28 on Page 4: 5830-INTEREST:

The District refinanced existing debt in a bond sale on May 15, 2018. The projected savings were greater than budgeted by \$27,738 FAV.

LINE 31 on Page 4: 5410-UTILITIES, EXCLUDING HEAT:

The 2018-2019 budget for electricity assumes the use of 3,644,427 kilowatt hours at an average price of \$0.16925 per kilowatt hour, or a cost of \$616,819. *To date we have received ten bills for each middle school and nine bills for the high school. We are currently at 2,206,904 KWH (this total is very low due to meter problems early in the year at the high school) at a cost of \$404,271, and a cost per KWH of \$0.1832. At this time Jim Saisa is cautiously projecting being under budget by \$55,000 FAV.* Our contracted supplier canceled our contract so we will be paying one cent more per KWH with the new supplier. We were billed one month of standard offer pricing with the utility company during the transition, which is at a much higher price. These events should cancel each other out and keep the account on budget with the exception noted above.

ELECTRICITY (KILOWATT HOURS)

MONTH	2018-2019 FORECAST	2018-2019 BUDGET	VARIANCE	2017-2018 ACTUAL	2016-2017 ACTUAL
<i>JUL</i>	<i>104,580</i>	319,464	<i>(214,884)</i>	<i>259,046</i>	308,892
<i>AUG</i>	<i>152,275</i>	345,640	<i>(193,365)</i>	<i>286,777</i>	363,040
<i>SEP</i>	<i>314,178</i>	343,905	<i>(29,727)</i>	<i>285,740</i>	336,638
<i>OCT</i>	<i>271,919</i>	294,613	<i>(22,694)</i>	<i>280,876</i>	280,809
<i>NOV</i>	<i>249,759</i>	283,083	<i>(33,324)</i>	<i>259,631</i>	283,913
<i>DEC</i>	<i>247,237</i>	283,808	<i>(36,571)</i>	<i>272,198</i>	271,495
<i>JAN</i>	<i>274,992</i>	287,666	<i>(12,674)</i>	<i>266,633</i>	271,495
<i>FEB</i>	<i>263,959</i>	299,349	<i>(35,390)</i>	<i>267,529</i>	281,139
<i>MAR</i>	<i>248,762</i>	293,600	<i>(44,838)</i>	<i>254,042</i>	274,324
APR	287,107	287,107	-	<i>268,701</i>	271,093
MAY	289,662	289,662	-	<i>226,981</i>	290,167
JUN	316,530	316,530	-	<i>226,863</i>	270,748
Totals	3,020,960	3,644,427	(623,467)	3,155,017	3,503,753

Note: 2017-2018 Actual Kilowatt Hours shown in bold italics.

The budget assumes there will not be a Load Shed credit.

The budget for propane is \$2,415. *The forecast is \$3,900 or \$1,485 UNF.*

The budget for water is \$44,000. The forecast is these charges will be on budget.

Sewer costs are budgeted at \$40,000. The forecast projects this usage will be under budget, *\$18,911 FAV*. Jim Saisa negotiated to have the meter on the fuel cell reduced since all the waste water does not inject into the sewer system, \$10,840 FAV and remaining is reduced water usage from previous year.

DEGREE DAYS

There are 3,893 degree days to date compared to 4,046 last year at this time.

LINE 32 on Page 4: 5420-REPAIRS, MAINTENANCE & CLEANING:

An emergency elevator repair is complete at Amity Regional High School. The cost is was \$23,934 UNF. A budget transfer from the facilities contingency account was approved in January. The snow removal totals for the year are \$49,570 which is under budget of \$67,500. A budget transfer was approved in April for \$16,000 to cover the inordinate amount of repairs at Amity Middle School-Orange campus (not including the glycol replacement). Boiler repairs, sewer pit, generator, and miscellaneous HVAC repairs have been reported in the montly facilities report. The glycol needs to be replaced in the HVAC system at Amity Middle School – Orange. *A budget transfer is included in this month's forecast for \$81,191 UNF to cover the cost of the repair work and the glycol to supply the repaired loop.*

LINE 35 on Page 4: 5620-OIL:

Budget for the year is \$46,500. This is for a total of 20,000 gallons of heating oil at \$2.25 per gallon. The bid price came in at \$2.1314. All 20,000 gallons have been

received year-to-date for a projection of \$2,288 FAV. The tanks will be topped off in May if year-end money is available.

LINE 36 on Page 4: 5621-NATURAL GAS:

Budget for the year is \$52,512. The account is expected to be overbudget by **\$12,000 UNF previously \$10,000 UNF** due to several factors including a colder winter, down time for the heat exchanger and higher natural gas prices.

LINE 37 on Page 4: 5627-TRANSPORTATION SUPPLIES:

Budget for the year is \$151,900. This is for a total of 62,000 gallons of diesel fuel at \$2.45 per gallon. The bid price came in at \$2.1919 for a projection of \$16,002 FAV.

LINE 45 on Page 4: 5715-IMPROVEMENTS TO BUILDINGS:

The District is planning to create security vestibules at each of the three schools. An architect firm was secured to prepare the specifications. The project was bid in April for the constructing and modifying of the entrances. The low bid was \$239,113.09. These items were not budgeted and transfers are included in this month's forecast. \$259,114 UNF.

LINE 45a on Page 4: 5850-FACILITIES CONTINGENCY:

The budget includes a \$100,000 contingency for unplanned, necessary facility expenditures. The forecast assumes these funds will be entirely used. A budget transfer was approved in November 2018 for \$23,300 to replace the domestic hot water line at the high school. The forecast reflects a budget transfer approved in January to cover an emergency replacement of the hydraulic power unit in the elevator at Amity Regional High School for \$23,934. The balance in the facilities contingency account is \$52,766. The forecast includes a request for a budget transfer for a new clock system at Amity Regional High School to replace the failing system. \$57,324 was requested, using the balance of the facilities contingency of \$52,766 and \$4,558 from the general contingency.

LINE 47 on Page 4: 5850-CONTINGENCY:

The budget includes a \$150,000 contingency for unplanned, necessary expenditures. The forecast assumes these funds will be entirely used. Two budget transfer were approved last month. One for architectural services for \$18,700 to design security vestibules at all three schools and the second for a 3 year license for antivirus software at \$74,605. The balance in the contingency is \$56,695. A budget transfer was approved for a new clock system at Amity Regional High School to replace the failing system. \$4,558 was requested and leaves a balance of \$52,137. *A budget transfer is included in the forecast to cover a portion of the glycol loop repair and expend the remaining \$52,137 in the contingency account.*

APPENDIX A

COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2018-2019

TOTAL ANNUAL SAVINGS TO-DATE OF: \$51,951

\$13,946 Cable Advisory Grant: One of the high school teachers, Jeremy Iverson, applied for and received a grant from Cable Advisory Grant. The grant is to be used to purchase production equipment for the film courses and production room. This reduces the amounts that would be funded through the general fund.

\$10,840 Meter Rate: Jim Saisa negotiated with a lower rate for one of the sewer meters for the fuel cell. The fuel cell does not inject water into the sewer system and the meter charge was adjusted.

\$3,800 Science Textbooks: Enrollment in science course is higher than budgeted and more textbooks were needed. Mr. Amato, the Science Department Chairperson, negotiated with the textbook vendor for complimentary copies to supplement our order.

\$3,000 Freezer Coil – In-house personnel replaced a freezer coil at Amity High School at \$3,000 less than the quoted outside contractor price.

\$15,500 Truck Repairs: The District work truck, purchased in 2006, had developed some problems. Extensive use to salt the lots and sidewalks along with other heavy work use had rendered the truck bed unsafe and therefore, unusable. The truck was also in need of much needed maintenance such as brakes, front end work, and frame painting. Rather than request a replacement vehicle, the facilities department looked at options to make the truck safe and even more usable again. We purchased a stainless steel flat bed to replace the corroded stock bed and all of the other necessary parts to overhaul the truck. We involved our building maintainer, who is a talented mechanic, as well as the Career and Technical Education teachers and classes at Amity Regional High School. This was a valuable, real-life learning experience for the students in the Career and Technical Education classes. Together, the team replaced the bed on the truck, painted the frame, replaced the entire brake system, updated the lighting, and other minor needed repairs. The result is a nicely refurbished truck that has even greater flexibility to suit the Facility Department's needs. The total dollar layout was around \$4,500. The estimated cost if the truck was taken to an outside facility for the repairs is over \$10,000. The truck replacement cost, were it to be requested, would have been \$20,000 +. We are proud of our efforts to involve students and maximize value wherever we can.

\$4,865 Metal Fabrication: The in-floor grease pit in the kitchen at Amity Regional High School had deteriorated and became corroded over time. Our in-house maintainer obtained a price of \$5,000 to obtain a pre-fabricated replacement. This price was too high. We worked with the Industrial Arts department teachers. With their help, the students measured and designed a replacement. We ordered the materials and the students fabricated the new replacement. It was then installed by in-house personnel.

This cost of materials was \$135, thus saving \$4,865. It was another good project partnering with students to gain experience in a real-life fabrication.

There is a detailed history of the District's efforts to save dollars and operate efficiently. This information is posted on the District's website:

- Energy Savings Initiatives for the past decade
<http://www.amityregion5.org/boe/sub-committees/finance-committee>
- District recognized CQIA Innovation Prize for Fostering a District Culture of Maximizing Cost Savings and Efficiencies
<http://www.amityregion5.org/boe/sub-committees/finance-committee2>
- Fiscal Year 2017-2018 – \$746,688 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2016-2017 – \$595,302 <http://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2015-2016 – \$125,911 <http://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2014-2015 – \$139,721 <http://www.amityregion5.org/boe/sub-committees/finance-committee>

APPENDIX B

MONTHLY FORECASTS: PURPOSE, METHODOLOGY, HISTORICAL

PURPOSE & METHODOLOGY:

A forecast is a prediction or estimate of future events and trends. **It is only as good as the data available and the assumptions used.** We use current information and past history.

There are many factors, which can significantly impact expenditures, both positively and negatively (e.g., staff turnover, vacancies and leaves-of absence; medical and dental insurance claims when self-insured; special education expenditures; major facility repairs; snow removal).

To illustrate, a special education student could move into the District in mid-year and the cost impact could be over \$100,000 and/or we could have a 'bad claims year' and wipe out the Self Insurance Reserve Fund and need other funds to cover claims of current employees and retirees. If we do not have available funds to cover these and other potential shortfalls, the necessity to seek additional funding from the public would be our only option (as only the towns have a fund balance from prior years available to use in the case of an emergency).

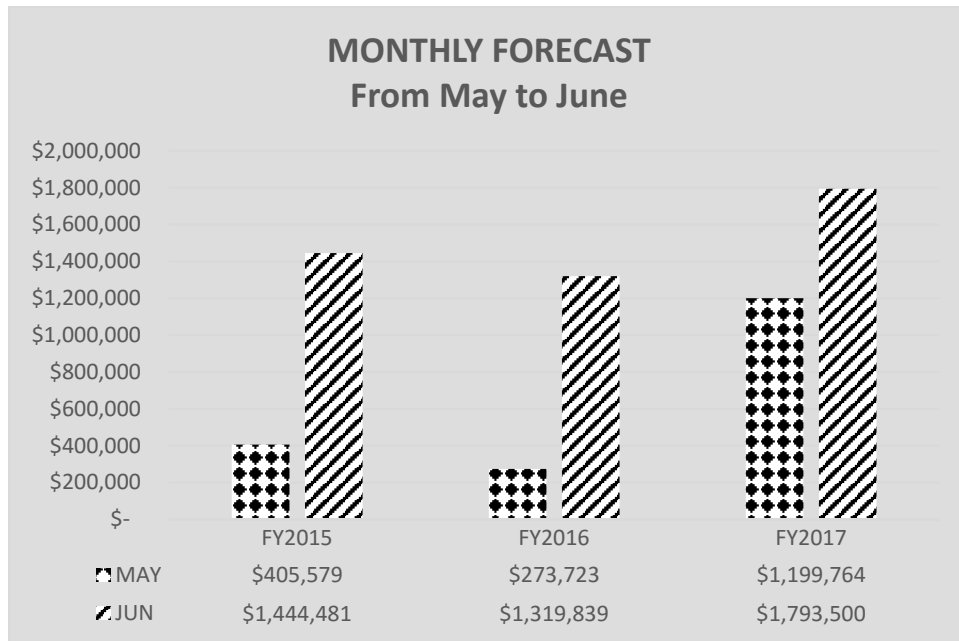
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. We have seen the reimbursement rate change in mid-year.

Prudent financial management is necessary. We need to be sure the total expenditures budget is never overspent (and may need to be underspent if revenues are below budget because total expenditures cannot exceed total revenues). It is imperative we 'hold back' on spending any of the Contingency Account until it is absolutely necessary or we are close to yearend. The Superintendent of Schools and Director of Finance and Administration review and approve or deny all purchase orders. We are careful to make sure funds are only spent when necessary and not just because 'it is in the budget'. We are constantly faced with the 'what-ifs' of over expenditures in certain accounts. We need to be sure there are sufficient funds available. As a result, the fund balance has been larger towards the end of the fiscal year.

Furthermore, the monthly forecasts are based on the information available. We have had large, unexpected or highly unpredictable events at the end of the fiscal year (mostly of a positive nature), which have significantly change the forecast from May to June.

HISTORICAL:

The chart below depicts the yearend balance projected in May and June of each of the past three fiscal years.



The major contributors of the significant change from the May to June forecasts are detailed below.

FY2015:

The projected fund balance was \$1,444,481. The monthly forecast for May 2015 projected a fund balance of \$405,579, or **\$1,038,902 higher than the prior month's forecast**. The major reasons for the significant increase in the yearend fund balance from one month to the next month were, as follows:

- **\$137,115:** Certified and classified salaries were lower than forecasted. It is not until the end of the fiscal year when we know the actual expenditures for coverages, substitutes, leaves of absences, overtime, and pay docks. We use conservative estimates in the forecasts based on past history.
- **\$153,315:** Special education transportation and tuition expenditures were lower than forecasted. The May forecast included the possible costs due to two families that were beginning to proceed to due process. No expenditures were incurred in this fiscal year.

- **\$503,754:** Medical & dental claims were lower than expected. Since we are self-insured, actual claims are not known until the end of the fiscal year. Based on actual claims, we returned most of these funds to the member towns.
- **\$136,270:** As part of the yearend processing, unspent encumbrances are eliminated.
- **\$41,162:** Final grant payments for Special Education and Transportation are not known until the end of the fiscal year.

FY2016:

The audited fund balance is \$1,319,839. The monthly forecast for May 2016 projected a fund balance of \$273,723 which included \$427,713 transferred into Capital Reserve and a debt of \$145,086 owed to the State. The change is **\$473,344 higher than the prior month's forecast**. The major reasons for the significant increase in the yearend fund balance from one month to the next month were, as follows:

- **\$237,904:** Certified and classified salaries were lower than forecasted. It is not until the end of the fiscal year when we know the actual expenditures for coverages, substitutes, leaves of absences, overtime, and pay docks. We use conservative estimates in the forecasts based on past history.
- **\$107,099:** Purchased services were lower than forecasted. Athletics held fewer home contests, did not have a need for assistant coaches in a few middle school sports and cheerleading did not field a squad. Intern were fewer than budgeted. Less than anticipated need for psychiatric consults and other consultants at PPTs.
- **\$85,857:** Final grant payments for Special Education and Transportation are not known until the end of the fiscal year. The reimbursement rate was 77.63% which is higher than the budgeted rate of 75%. The prior year adjustment was positive as were the changes in student placements.

FY2017:

The audited fund balance for 2016-2017 is \$1,793,498. The monthly forecast for May projected a fund balance of \$1,199,764, which included \$345,000 for Capital Reserve. The change is \$593,736 higher than the prior month's forecast.

- **\$231,098:** Certified and classified salaries were lower than forecasted. It is not until the end of the fiscal year when we know the actual expenditures for coverages, substitutes, leaves of absences, overtime, and pay docks. We use conservative estimates in the forecasts based on past history.
- **\$129,651:** Purchased services were lower than forecasted. Athletics held fewer home contests, did not have a need for assistant coaches in a few middle school

sports and cheerleading did not field a squad. Interns were fewer than budgeted. Less than anticipated need for psychiatric consults and other consultants at PPTs. Transportation for field trips, athletics contests, and special education were lowered than expected.

- **\$76,592:** Supply accounts were under budget. These accounts include general instructional supplies, texts, library materials, transportation and maintenance supplies, and repair and maintenance accounts. Staff monitor budgets closely during the year and spend very conservatively. The staff does not attempt to “zero out” accounts but purchase what is needed at the best possible price.
- **\$54,302:** Utilities expenses were lower than anticipated. Electricity usage was lower than forecasted. The final invoice comes in July and the cooler temperatures saved on air conditioning costs. Fuel for bus drivers was not fully expended. Bus drivers have until June 30th to take fuel and the towns bill in the next 4 -6 weeks. Not all the fuel was taken though the forecast assumed all fuel would be used.

APPENDIX C

RECAP OF 2015-2016

Return Unspent Fund Balance:

The cancellation of 2014-2015 encumbrances of \$1,035 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill) and we do not need to spend the entire encumbrance. Once the audit is final for 2015-2016, the funds will be returned.

<i>Bethany</i>	<i>\$ 215</i>
<i>Orange</i>	<i>\$ 509</i>
<i>Woodbridge</i>	<i><u>\$ 310</u></i>
<i>Total</i>	<i><u>\$1,035</u></i>

The audited fund balance for 2015-2016 is \$1,319,839. The Amity Board of Education previously voted to designate \$427,713 for Capital Improvement Projects. There are two other funding requests for discussion at the August 8, 2016 meetings of the Amity Finance Committee and the Amity Board of Education meetings.

FINANCIAL MANAGEMENT:

\$ 318,642

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$136,911. Utilities for electricity, heating oil and natural gas were below budget due to many conservation efforts and price negotiations.

SPECIAL EDUCATION (NET)

\$ 350,967

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The State reimbursement rate fluctuates throughout the year. The budget forecasted 75% reimbursement rate and the final rate was 77.63%.

OTHER:

\$ 650,230

\$395,748: "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. Athletic salaries were down from unfilled coaching positions at the middle school including cheerleading and several assistant coaching positions. Teacher coverages, summer work costs, substitute costs, degree changes and homebound services were less than anticipated.

\$30,315: The bid price for workers' compensation insurance premium was under budget. The payroll audit premium was below budget.

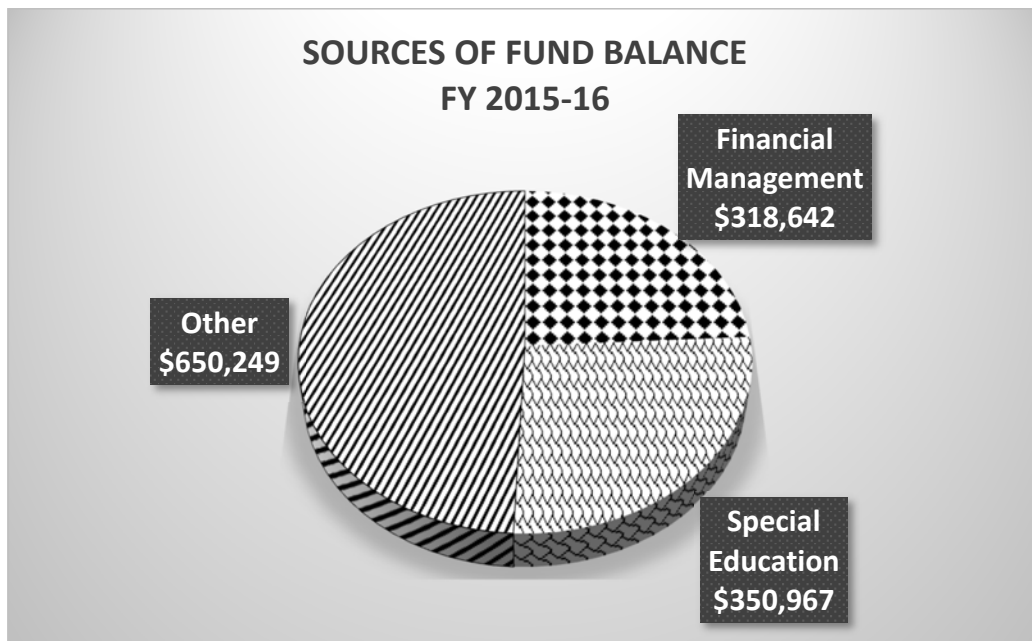
\$107,099: Purchased services costs were lower due to a number of factors. There were less interns than anticipated. Fewer home athletic contests at the high school which required

fewer officials, monitors, and scorekeepers; and less than anticipated need for psychiatric consults, professional's attendance at PPTs and behavior specialists' services.

\$62,385: The bid for the stone coping repair project at Amity Regional High School was under budget.

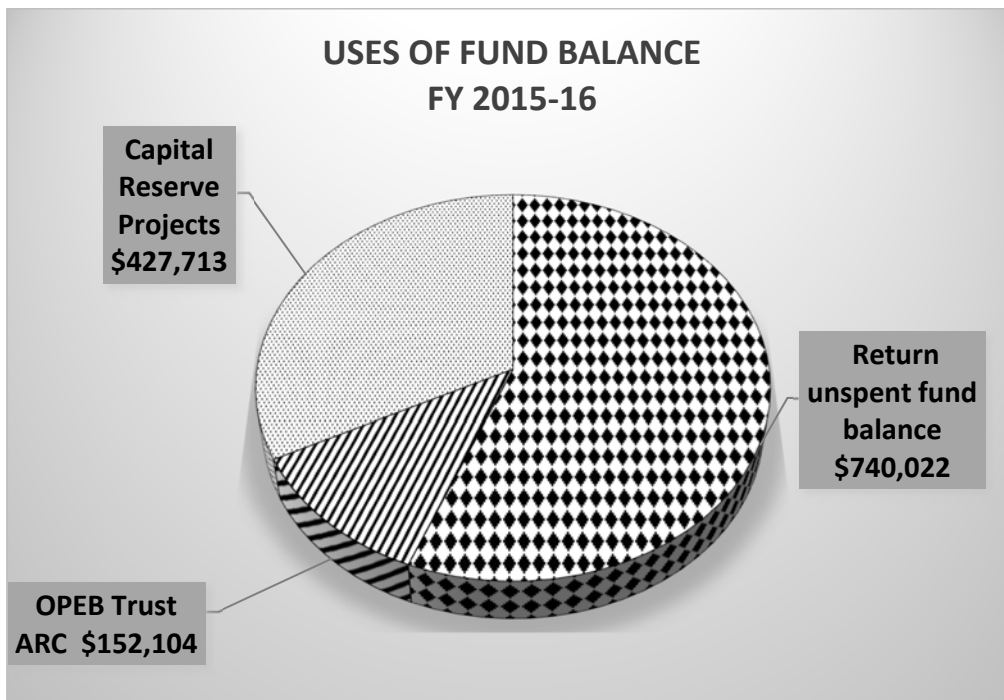
\$42,438: Transportation costs were less for athletics and less diesel fuel was used for all bus services than anticipated.

The primary sources of the fund balance are shown graphically below:



1. **\$740,022** – Return of unspent fund balance pending audit presentation
2. **\$152,104** - Designated for the 2015-2016 OPEB Trust ARC
3. **\$427,713** -Transferred into the Reserve Fund for Capital and Nonrecurring Expenses for a variety of projects. The projects include a lighting retrofit, replacing custodial equipment, renovating gym bleachers, replacing stairwell doors, replacing flooring and drinking fountains.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The *audited* unspent fund balance will be returned to the Member Towns, as follows:

Bethany	\$ 154,065
Orange	\$ 365,549
Woodbridge	\$ 220,408
Total	\$ 740,022

APPENDIX D

RECAP OF 2016-2017

Return Unspent Fund Balance:

The cancellation of 2015-2016 encumbrances of \$25,133 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill) and we do not need to spend the entire encumbrance. Once the audit is final for 2016-2017, the funds will be returned.

<i>Bethany</i>	<i>\$ 5,232</i>
<i>Orange</i>	<i>\$ 12,415</i>
<i>Woodbridge</i>	<i><u>\$ 7,486</u></i>
<i>Total</i>	<i>\$ 25,133</i>

The audited fund balance for 2016-2017 is \$1,793,498. These source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 246,520

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$55,152. Utilities for electricity, heating oil and natural gas were below budget by \$191,368 due to many conservation efforts and price negotiations.

SPECIAL EDUCATION (NET)

\$ 477,890

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The State reimbursement rate fluctuates throughout the year. Expenses were down \$790,238 which reduced revenue by \$477,890. The budget forecasted 70% reimbursement rate and the final rate was 76.9%.

SALARIES, MEDICAL, PURCHASED SERVICES (OTHER):

\$ 756,654

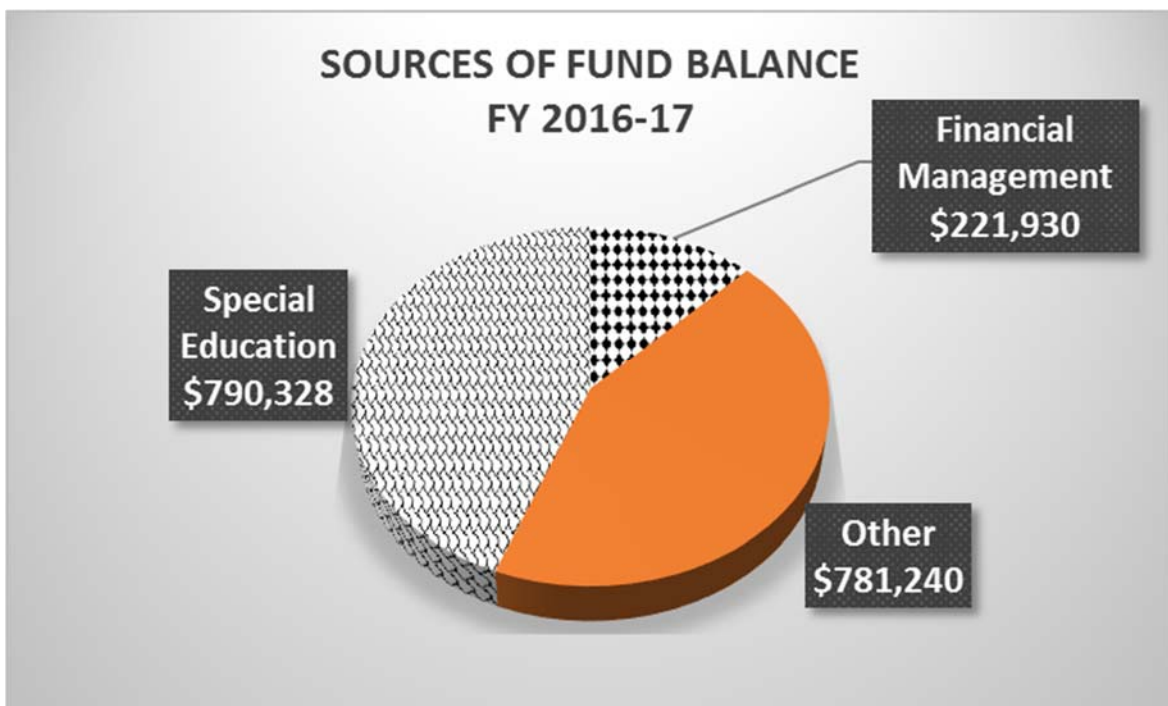
\$230,437 SALARIES (OTHER): "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. Athletic salaries were down from unfilled coaching positions at the middle school including cheerleading and several assistant coaching positions. Teacher coverages, summer work costs, substitute costs, degree changes and homebound services were less than anticipated.

\$351,480 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were lower than budgeted. The savings was offset by other

components of the account including employer contributions to HSA accounts, retiree payments, and employee co-share contributions.

\$113,767 PURCHASED SERVICES (OTHER): Purchased services costs were lower due to a number of factors. There were less interns than anticipated. Fewer home athletic contests at the high school which required fewer officials, monitors, and scorekeepers; and less than anticipated need for psychiatric consults, professional's attendance at PPTs and behavior specialists' services.

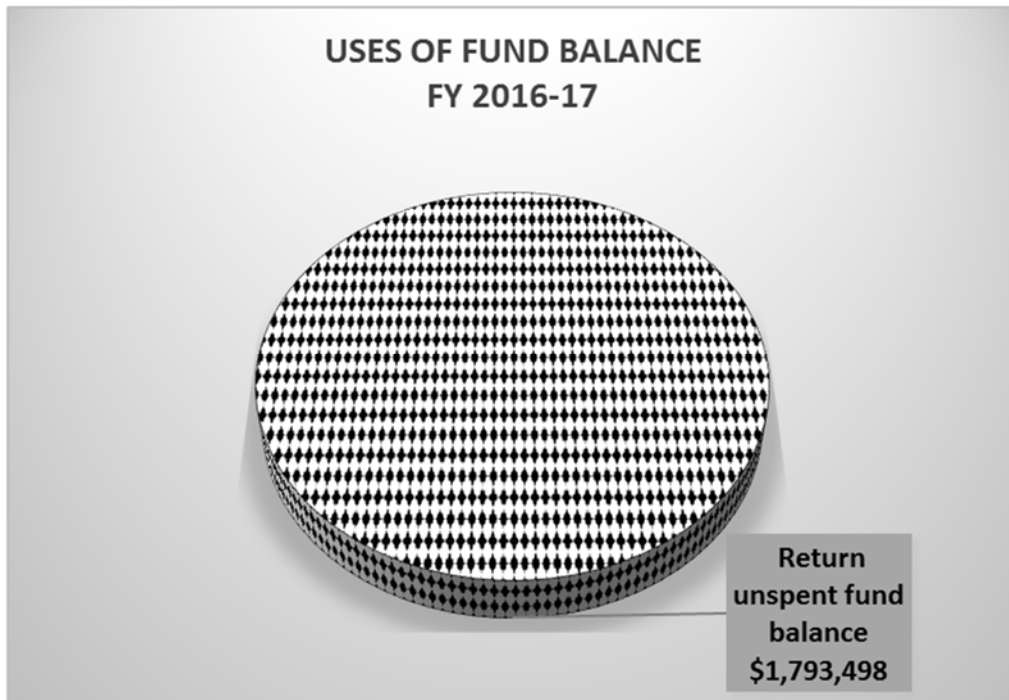
The primary sources of the fund balance are shown graphically below:



The Board of Education approved uses of the fund balance are, as follows:

1. **\$1,793,498** - Return of unspent fund balance per audit.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The *audited* unspent fund balance will be returned to the Member Towns, as follows:

Bethany	\$ 365,676
Orange	\$ 874,151
Woodbridge	<u>\$ 553,671</u>
Total	\$1,793,498

APPENDIX E

RECAP OF 2017-2018

Return Unspent Fund Balance:

The cancellation of 2016-2017 encumbrances of \$86,227 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance. Once the audit is final for 2017-2018, the funds will be returned.

<i>Bethany</i>	<i>\$17,581</i>
<i>Orange</i>	<i>\$42,027</i>
<i>Woodbridge</i>	<i><u>\$26,619</u></i>
<i>Total</i>	<i>\$86,227</i>

The audited fund balance for 2017-2018 is \$3,127,505. These source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 78,987

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$38,753. Grant money was applied for and awarded to offset the cost of the CEN for savings of \$27,440. This District applied for a grant for displaced students to due hurricanes but received the grant award notice and funds after the fiscal year ended. Restraints of the grant did not allow us to spend it after the fiscal year so it became part of the fund balance.

SPECIAL EDUCATION (NET)

\$ 996,157

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The Director of Pupil Services has been successful in establishing suitable programs for students within the District and a number of students have returned from outplacement.

OTHER:

\$ 2,052,361

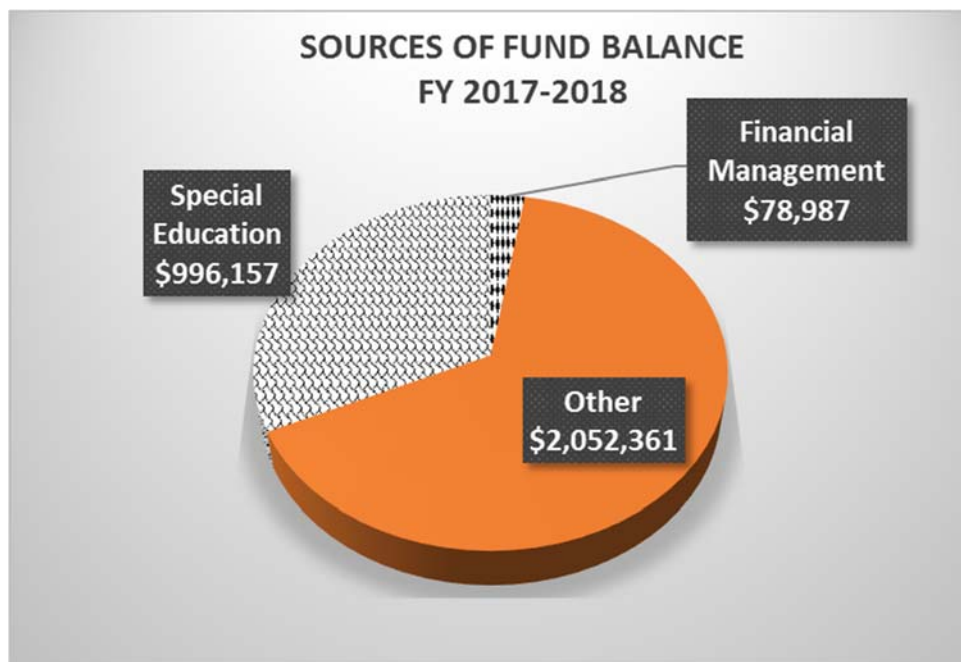
\$342,994 SALARIES (OTHER): "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. Athletic salaries were down from unfilled coaching positions at the middle school including cheerleading and several assistant coaching positions. Teacher coverages, summer work costs, substitute costs, degree changes and homebound services were less than anticipated.

\$1,395,839 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were much lower than budgeted, only costing 72% of expected claims. The savings was offset by other components of the account including employer contributions to HSA accounts, retiree payments, and employee co-share contributions.

\$29,913 FACILITIES (OTHER): The Director of Facilities manages projects and supplies in a very conservative manner. Many projects were completed in-house including tuck-point repair of the field house, concrete sidewalk patches and step repair, and electrical repairs.

\$29,177 STAFF TRAVEL, CONFERENCES AND DUES & FEES: Schedule conflicts precluding some staff from attending conferences, other staff were presenters at conferences and registration fees were waived, and a few less requests from students for contest entries. The appropriate funding level for these accounts will be reviewed in the upcoming budget cycle.

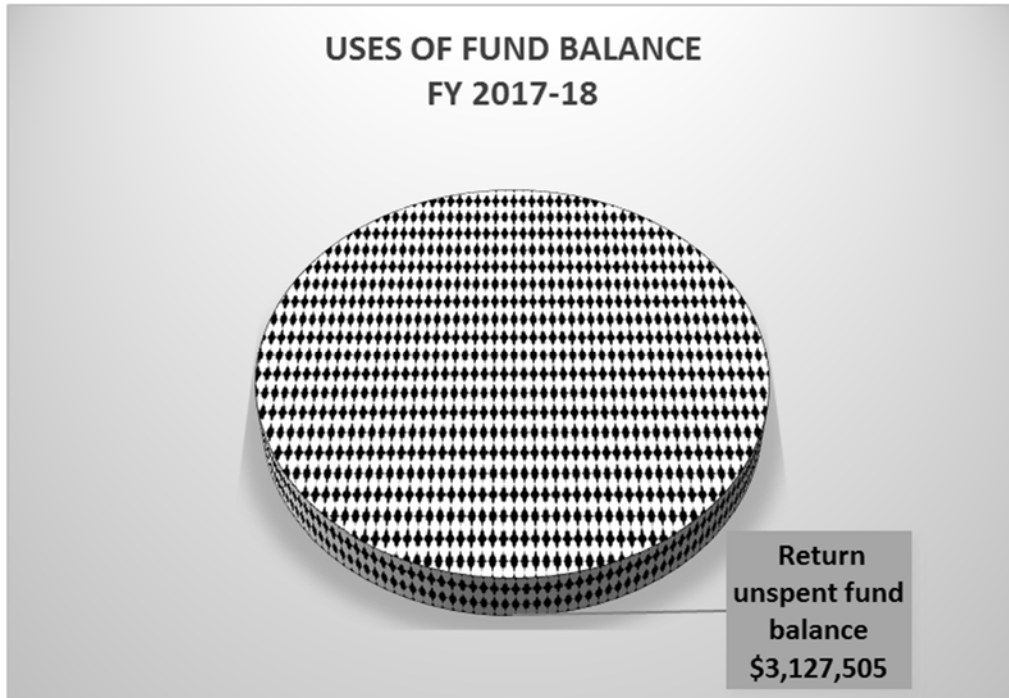
The primary sources of the fund balance are shown graphically below:



The use of the fund balance as voted on in the September 2108 AFC and BOE meetings is as follows:

1. **\$3,127,505** - Return of unspent fund balance per audit.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The audited unspent fund balance will be returned to the Member Towns, as follows:

<i>Town of Bethany</i>	<i>\$ 615,493</i>
<i>Town of Orange</i>	<i>\$1,556,778</i>
<i>Town of Woodbridge</i>	<i><u>\$ 955,234</u></i>
<i>Total</i>	<i>\$3,127,505</i>

<u>MONTH/YR</u>	<u>JNL#</u>	<u>ACCOUNT NUMBER & DESCRIPTION</u>		<u>AMOUNT</u>	<u>DESCRIPTION</u>
March 2019	139	03111005	5810 DUES & FEES	\$ 200.00	membshp/CT council of English
March 2019	340	03111008	5420 REPAIRS,MAINTENANCE & CLEANING	\$ -824.00	transfer to supplies from repa
March 2019	340	03111008	5611 INSTRUCTIONAL SUPPLIES	\$ 824.00	transfer from repair to suppli
March 2019	189	01142600	5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ -1,200.00	ROOF REPAIR
March 2019	189	01142600	5420 REPAIRS,MAINTENANCE & CLEANING	\$ 1,200.00	ROOF REPAIR
March 2019	189	02142600	5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ -1,600.00	ROOF REPAIR
March 2019	189	02142600	5420 REPAIRS,MAINTENANCE & CLEANING	\$ 1,600.00	ROOF REPAIR
March 2019	207	05132212	5810 DUES & FEES	\$ -240.00	YEARS SERVICE/RETIREMENT
March 2019	207	05132213	5810 DUES & FEES	\$ -236.00	YEARS SERVICE/RETIREMENT
March 2019	207	05132212	5580 STAFF TRAVEL	\$ -224.00	YEARS SERVICE/RETIREMENT
March 2019	207	05132213	5690 OTHER SUPPLIES	\$ 700.00	YEARS SERVICE/RETIREMENT
March 2019	277	03111001	5611 INSTRUCTIONAL SUPPLIES	\$ -1,500.00	POTTERY WHEEL FAILING
March 2019	277	03111001	5611 INSTRUCTIONAL SUPPLIES	\$ -794.00	PAPER CUTTER
March 2019	277	03111001	5611 INSTRUCTIONAL SUPPLIES	\$ -300.00	CHAIRS FOR ADD'L STUDENTS
March 2019	277	03111001	5731 EQUIPMENT - REPLACEMENT	\$ 2,594.00	CHAIRS/FAILING EQUIP
March 2019	300	02132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -2,172.00	Replacing un sturdy art stools
March 2019	300	02111001	5731 EQUIPMENT - REPLACEMENT	\$ 2,172.00	Replacing un sturdy art stools
March 2019	319	03132220	5810 DUES & FEES	\$ -96.00	Liquidate Dues/Fees account
March 2019	319	03132220	5731 EQUIPMENT - REPLACEMENT	\$ 96.00	Pending equipment purchase
April 2019	14	02132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -57.00	PRICE INCREASE ART STOOLS
April 2019	14	02111001	5731 EQUIPMENT - REPLACEMENT	\$ 57.00	PRICE INCREASE ART STOOLS
April 2019	51	01111010	5611 INSTRUCTIONAL SUPPLIES	\$ -900.00	Sound Mix Brd-beyond repair
April 2019	51	01111010	5690 OTHER SUPPLIES	\$ -900.00	Sound Mix Brd-beyond repair
April 2019	51	01111010	5731 EQUIPMENT - REPLACEMENT	\$ 1,800.00	Sound Mix Brd-beyond repair
April 2019	54	02132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -550.00	CHAIR RENTAL FOR MOVING UP
April 2019	54	02132400	5440 RENTALS-LAND,BLDG,EQUIPMENT	\$ 550.00	CHAIR RENTAL FOR MOVING UP
April 2019	81	02111008	5420 REPAIRS,MAINTENANCE & CLEANING	\$ -316.00	TO PURCHASE STOOLS
April 2019	81	02111008	5731 EQUIPMENT - REPLACEMENT	\$ 316.00	TO PURCHASE STOOLS
April 2019	85	01132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -2,000.00	SPOTLIGHTMUSICDEPTCONCERT/P LAY
April 2019	85	01132400	5730 EQUIPMENT - NEW	\$ 2,000.00	SPOTLIGHTMUSICDEPTCONCERT/P LAY
April 2019	87	05142320	5581 TRAVEL - CONFERENCES	\$ 500.00	Conferences fees
April 2019	87	05142320	5580 STAFF TRAVEL	\$ -500.00	Conference fees
April 2019	98	01132400	5590 OTHER PURCHASED SERVICES	\$ -298.00	ADDT'L MILEAGE & SHIPPING CHGS
April 2019	98	01132400	5580 STAFF TRAVEL	\$ 289.00	ADDT'L MILEAGE
April 2019	98	01132400	5690 OTHER SUPPLIES	\$ 9.00	SHIPPING CHGS
April 2019	99	02132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -500.00	STAFF MILEAGE
April 2019	99	02132400	5580 STAFF TRAVEL	\$ 500.00	STAFF MILEAGE
April 2019	100	02142219	5611 INSTRUCTIONAL SUPPLIES	\$ -84.00	SHIPPING FOR EQUIPMENT
April 2019	100	02111011	5730 EQUIPMENT - NEW	\$ 84.00	SHIPPING FOR EQUIPMENT
April 2019	108	04121206	5611 INSTRUCTIONAL SUPPLIES	\$ 1,000.00	RECOGNITIONS UNIFIED,TRANS
April 2019	108	04121206	5730 EQUIPMENT - NEW	\$ -1,000.00	RECOGNITIONS UNIFIED,TRANS
April 2019	111	05142700	5514 IN DISTRICT PUBLIC REG ED-MED	\$ 2,430.00	MEDICAL TRANSPORTATION
April 2019	111	04126110	5510 PUPIL TRANSPORTATION	\$ -2,430.00	MEDICAL TRANSPORTATION
April 2019	114	02132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -605.00	REPLACE PODIUM
April 2019	114	02132400	5731 EQUIPMENT - REPLACEMENT	\$ 605.00	REPLACE PODIUM
April 2019	115	01132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -1,695.00	ART BOARDS FOR ART CLASS DISPL
April 2019	115	01111001	5690 OTHER SUPPLIES	\$ 1,695.00	ART BOARDS FOR ART CLASS DISPL
April 2019	118	03111010	5420 REPAIRS,MAINTENANCE & CLEANING	\$ -700.00	PURCHASE (1) CELLO
April 2019	118	03111010	5730 EQUIPMENT - NEW	\$ 700.00	PURCHASE (1) CELLO
April 2019	122	01111011	5810 DUES & FEES	\$ -225.00	Speakers for weight room
April 2019	122	01111011	5730 EQUIPMENT - NEW	\$ 225.00	Speakers for weight room
April 2019	125	01132400	5330 OTHER PROFESSIONAL & TECH SRVC	\$ -2,000.00	Commercial bikes
April 2019	125	01111011	5730 EQUIPMENT - NEW	\$ 2,000.00	Commercial bikes
April 2019	153	04121203	5730 EQUIPMENT - NEW	\$ -369.00	RECORD KEEPING - FILE FOLDERS
April 2019	153	04121200	5690 OTHER SUPPLIES	\$ 369.00	RECORD KEEPING - FILE FOLDERS

<u>MONTH/YR</u>	<u>JNL#</u>	<u>ACCOUNT NUMBER & DESCRIPTION</u>		<u>AMOUNT</u>	<u>DESCRIPTION</u>
April 2019	155	02113202	5330	OTHER PROFESSIONAL & TECH SRVC	\$ -471.00 \$\$ needed in 01 11 3202 5330
April 2019	155	01113202	5330	OTHER PROFESSIONAL & TECH SRVC	\$ 471.00 \$\$ needed to pay officials
April 2019	158	01132220	5642	LIBRARY BOOKS & PERIODICALS	\$ -150.00 Laminator Repair/Maintenance
April 2019	158	01132400	5420	REPAIRS,MAINTENANCE & CLEANING	\$ 150.00 Laminator Repair/Maintenance
April 2019	161	03111010	5810	DUES & FEES	\$ -371.00 eoymusic for final projects
April 2019	161	03111010	5611	INSTRUCTIONAL SUPPLIES	\$ 371.00 eoymusic for final projects
April 2019	194	04121206	5730	EQUIPMENT - NEW	\$ -145.00 SLP - ASSESSMENTS
April 2019	194	04122150	5611	INSTRUCTIONAL SUPPLIES	\$ 145.00 SLP - ASSESSMENTS
May 2019	47	01142600	5613	MAINTENANCE/CUSTODIAL SUPPLIES	\$ -1,204.00 funds needed utilites account
May 2019	47	01142600	5410	UTILITIES, EXCLUDING HEAT	\$ 1,204.00 funds needed utilites account

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge Connecticut 06525



Theresa Lumas
Director of Finance and Administration
terry.lumas@amityregion5.org

Phone (203) 397-4813
Fax (203) 397-4864

To: Dr. Jennifer Byars, Superintendent of Schools
From: Theresa Lumas, Director of Finance and Administration
Re: Budget Transfers over \$3,000 - **Fiscal Year 2018-2019**
Date: May 6, 2019

I recommend the Amity Finance Committee and Amity Board of Education approve the following budget transfer request(s):

Facilities:

Glycol Loop Maintenance:

Jim Saisa, the Facilities Director, has reported in the monthly facilities report, the need to repair the glycol loop at Amity Middle School, Orange Campus. The project was bid and the contract is included in this month's agenda for approval. Funds are needed to cover the estimated cost of the project and the materials. Two transfers are listed to secure funds for the project.

I am requesting to transfer funds from various accounts to the Amity Middle School -Orange Repair and Maintenance account.

For the Amity Finance Committee:

Recommend the Amity Board of Education approve ...

For the Amity Board of Education:

Move to approve...

... the following budget transfer to cover the cost of glycol loop repairs and purchase of glycol at Amity Middle School – Orange Campus.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-15-0000-5850	Contingency	\$52,137	
05-15-2512-5220	Workers' Compensation	\$20,074	
05-15-2512-5290	Unemployment	\$ 8,980	
02-14-2600-5420	Repairs and Maintenance		\$81,191

Security Vestibules:

The District bid for construction and modification of the front entrances at all three schools to create security vestibules. The vestibules allows security personnel to screen visitors prior to the visitor entering the building. The low bidder was \$259,113.09.

Amity Finance Committee:

Recommend the Amity Board of Education approve –

Amity Board of Education:

Move to approve ...

... the following budget transfer to fund the construction and modifications to the each of the three school entrances to create security vestibules a bid price of \$259,114.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
04-12-6110-5560	Tuition – Special Education Public	\$139,011	
04-12-6111-5560	Tuition – Special Education Private	\$ 46,000	
01-11-1005-5111	Certified Salaries	\$42,295	
02-11-1005-5111	Certified Salaries	\$ 31,808	
05-14-2600-5720	Improvements to Site		\$259,114

Special Education:

Ms. Raiola has requested a budget transfer to cover additional costs for transportation.

I am requesting to transfer the funds from the special education tuition account to the special education public transportation account.

For the Amity Finance Committee:

Recommend the Amity Board of Education approve ...

For the Amity Board of Education:

Move to approve...

... the following budget transfer to cover the additional transportation costs.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
04-12-6110-5560	Tuition – Public Out	\$20,000	
04-12-6116-5510	Transportation –Public In-District		\$20,000

Administration

Line of Responsibility

~~The Superintendent of Schools shall provide for the preparation and maintenance of job descriptions for all administrative personnel according to acceptable personnel practice. Such job descriptions shall be kept in an orderly fashion in a separate manual.~~

The Board of Education has the sole authority for the creation and/or modification of staff positions for both certified and non-certified personnel within Amity Regional School District Number 5, subject to obligations, if any, under applicable law.

The Superintendent shall recommend to the Board, as appropriate, the creation and/or modification of staff positions (1) when required to comply with changes in Board policy, state statutes or regulations, or federal law; (2) when necessary to improve the efficient and effective operation of the District in attaining the Boards Mission and Goals; and (3) in any other situation in which the Superintendent believes such change would be in the best interest of the District.

Recommendation to create or modify a staff position shall be accompanied by a written job description as delineated in this policy.

The Superintendent shall develop job descriptions for all District staff positions.

Job descriptions shall include at a minimum, the following information:

1. Job Title;
2. General statement of duties and responsibilities;
3. Staff member(s) to whom the employee is directly responsible; and
4. Education, training, and/or certification requirements.

The Superintendent shall maintain a comprehensive and up-to-date set of job descriptions for all District staff positions.

Policy adopted: August 13, 2018 AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Business/Non-Instructional Operations

Monies in School Buildings

Monies collected by school system employees and by student organizations shall be handled with good and prudent business procedures both to demonstrate the ability of school system employees to operate in that fashion, and to teach such procedures to the students.

All monies collected shall be receipted and accounted for and directed without delay to the proper location of deposit.

In no case shall monies be left overnight in schools except in safes provided for safekeeping of valuables, and even then, ~~no more than a few dollars~~ as little as possible should be so kept. All school banks shall provide for making bank deposits after regular banking hours in order to avoid leaving money in school overnight.

No accounts shall be created in the name of Amity Regional School District No. 5 without the approval of the Superintendent of Schools.

Business and Non-Instructional Operations

Emergency Cash Fund – Superintendent

In order to facilitate minor purchases, the Superintendent will establish a small, emergency cash fund in each school. Expenditures against the fund must be carefully itemized by the principals. After a budget item is exhausted, no expenditures against this item may be made even from the emergency cash fund. The school emergency cash fund is the primary responsibility of the Principal, who is personally liable for any shortage of funds.

The Superintendent shall establish a small, emergency cash fund for the central administrative office. The cash fund will be set up and maintained by the Director of Finance and Administration, who is personally liable for any shortage of funds.

Emergency cash funds shall not exceed \$150 for the middle schools, \$150 for the high school, and \$150 for the central administrative office.

The primary purpose of this fund is material purchases that are of a dollar value not warranting a purchase order or purchases from vendors where the company does not have an established account. Normally emergency cash transactions will not exceed \$25.00. Transactions of more than \$25.00 must be approved in advance by the Director of Finance and Administration. ~~Expenditures~~ All expenditures of \$25.00 or more will require a paid receipt.

It is important that only one individual be allowed access to any funds. Strict accountability must be maintained. Re-assignment of the emergency cash fund for vacations or other absences must be approved in advance by the Director of Finance and Administration. The emergency cash box shall be in the safe and locked at the close of each business day.

The fund may be used for miscellaneous postage, collect deliveries, and small disbursements, such as miscellaneous supplies and refreshments. The fund may **not** be used for salaries or casual labor, travel, telephone, loans to staff, maintenance or service calls.

Emergency cash funds will be replenished only upon presentation by the school Principal, or the Director of Finance and Administration for the central administrative emergency cash fund, a Request for Replenishing of Emergency Cash form. The request shall be forwarded to the Superintendent for his/her review and approval.

Business and Non-Instructional Operations

Emergency Cash Fund – Superintendent (continued)

The emergency cash funds must be reconciled and accounted for when replacement of the fund is requested or whenever the fund is depleted by approximately 90 percent. Reconciliation shall also be required when requested by the Director of Finance and Administration or Superintendent.

The Director of Finance and Administration shall establish a procedure for replenishing the emergency cash fund.

Policy adopted: November 14, 2005 AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Business/Non-Instructional Operations

Unexpended Class Funds

All invoices or obligations incurred by the Senior Class must be paid out ~~of the Senior Class Fund no later than the opening day of the following school year. No new obligations may be incurred any later than one week after graduation.~~ in accordance with the Student Activity Fund procedures.

Remaining funds will be turned over to two class officers for the purpose of supporting the ~~five-five-~~ year or a later reunion, provided this is the wish of the majority of the class. In the alternative, the class may by majority vote designate remaining funds as a gift to the school. Action regarding remaining funds must be taken no later than the date of graduation.

Students

Awards for Achievement

The Board of Education encourages the professional staff to maintain a set of criteria and procedures for presenting letters or other suitable awards to students for scholarship and distinguished service in any school activity. In all cases, the relationship between the award and the relevant goal or goals of the schools should be pointed out.

The Superintendent or his/her designee is authorized to review and approve, or reject, proposed trophies, prizes, scholarships or other awards from non-school donors. Acceptance will require using criteria including, but not limited to, the following questions:

1. Can the proposed award be considered free from motives of personal or corporate gain and publicity?
2. Are the criteria for making the award under the control of the professional staff, or acceptable to the staff?
3. Are the purposes either implied or explicit, of the proposed award consistent with our schools' goals?

Policy adopted: December 11, 2006 AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Students

Awards for Achievement – Middle Schools

Academic Honors

Academic Honors are earned and recognized on a marking period basis.

Criteria for First Honors

- ~~A- or better in four subjects which meet at least 5 times per week.~~
- ~~B or better in all subjects which meet at least 5 times per week.~~
- ~~B- or better in subjects which meet fewer than 5 times per week.~~
- ~~No averaging of grades is recognized.~~

To obtain first honors, a student must achieve an A- or better in all subjects.

Criteria for Second Honors

- ~~B or better in subjects which meet at least 5 times per week~~
- ~~B- or better in subjects which meet fewer than 5 times per week~~
- ~~No averaging of grades is recognized.~~

To obtain second honors, a student must achieve an B or better in all subjects.

Academic Awards

~~Academic Awards are earned and recognized on grades earned for the year.~~

Criteria for Academic Awards

- ~~B or better in subjects which meet at least 5 times per week~~
- ~~B- or better in subjects which meet fewer than 5 times per week~~
- ~~No averaging of grades is recognized.~~

Types of Certificates

1. ~~**Academic Achievement I**—A certificate recognizing a 7th- or 8th-grade student who meets the above criteria for the first time.~~
2. ~~**Academic Achievement II**—A certificate recognizing an 8th-grade student who meets the above criteria for the second time.~~

Students

Awards for Achievement

~~Types of Certificates (continued)~~

~~3. **Academic Award Class I**—An award recognizing a 9th, 10th, 11th, 12th grade student who meets the above criteria for the first time.~~

~~**Academic Awards Class II—Class III and Class IV**—An award recognizing a 10th, 11th, 12th grade student who meets the above criteria for the second, third, and fourth time. A Class IV is the highest award that can be granted a student for academic achievement in the Amity Regional School District.~~

~~NOTE:—Grades received other than A's and B's in subjects must be satisfactory or passing to qualify for Academic Honors or Academic Awards.~~

~~—Only full time students are eligible for Honors and Academic Awards. Under normal circumstances, students are expected to carry the equivalent of 5 courses which meet at least 5 times per week, plus physical education.~~

Awards of Achievement – High School

Academic Honors

First Honors

To obtain first honors a student must achieve an unweighted GPA of 3.6 to ~~4.04.3~~ with no grade lower than a B-.

Second Honors

To obtain second honors a student must achieve an unweighted GPA of 3.0 – 3.59 with no grade lower than a B-.

The unweighted GPA is calculated on a ~~4.04.3~~ scale. All courses are included in determining an unweighted GPA except ~~Physical education/Health, Resource, Non-elective reading and~~ Pass/Fail courses.

Awards of Achievement – All Schools

Academic Awards

The middle schools and high school may select to recognize and celebrate student academic achievement with Academic Awards. Criteria for these awards may be determined at the school level by the principal and his/her designee.

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Regulation approved: December 11, 2006 AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Instruction

Graduation Requirements

Graduation from the Amity Regional School District public schools indicates:

1. That students have satisfactorily completed the prescribed courses of study for the several grade levels in accordance with their respective abilities to achieve,
2. That they have satisfactorily passed any required state approved mastery examinations and/or satisfactorily demonstrated the district's performance standards as established by the faculty and approved by the Board of Education, and
3. That they have attained the legally mandated number and distribution of credits.

Students must demonstrate proficiency in the following basic skill areas: reading, writing, mathematical problem solving, scientific problem solving, and technology. Students must demonstrate proficiency in these areas through a designated score on federal or state standardized tests or through performance-based assessments in particular courses.

The Principal shall submit to the Board of Education, through the Superintendent, his/her detailed requirements and standards to agree with the goals of our schools as adopted by the Board of Education. It is expected that the faculty will apply measures of achievement to provide evidence that each student has progressed far enough toward school goals to warrant graduation according to the terms of paragraph #1 above.

The Board of Education, in recognition of its responsibilities for the education of all youths in the school system, including those who do not successfully complete the assessment criteria listed above, and who drop out of school, shall make available to all the school district's youths a course of study or alternative programs for meeting standards that will enable them to acquire a high school or vocational school diploma.

The Board of Education shall award a high school diploma to any World War II veteran or veteran of the Korean Hostilities or Vietnam Era veteran requesting such diploma who left high school for military service as defined in the statutes and did not receive a diploma as a consequence of such service.

Under normal circumstances, the administration at Amity Regional High School requires students to complete all credits necessary to graduate through in-house courses and programs. The administration does recognize that there may be circumstances in which students wish to pursue off-campus courses, and wish to apply the credits earned through these off-campus courses towards Amity Regional High School credit for graduation. Enrollment in an off-campus course does not waive the full-time student status requirement at Amity Regional High School (refer to Program of Studies for definition of full-time student status). Tuition, transportation, and all associated costs/fees for off-campus courses will be the sole responsibility of the student; the

Policy adopted:

June 08, 2015

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Instruction

Graduation Requirements

district will assume no financial responsibility. Campus courses will be the sole responsibility of the student; the district will assume no financial responsibility.

Off-campus courses must meet the following requirements:

1. Course must be taken at an accredited school, college, university, or on-line program
2. Course must be taught by a state or nationally certified teacher
3. Seat hours must be equivalent to Amity Regional High School courses (120 hours for 1 credit course and 60 hours for .5 credit course)
4. If the off-campus course is also offered in-house, the student must receive a passing grade (60+) on the final exam from the comparable course taught at Amity Regional High School. If the off-campus course is not offered in-house, the student may be asked to present a portfolio of completed work to the Academic Standards Committee.

Students wishing to pursue credit for off-campus courses, for which Amity Regional High School does not have an existing partnership, must request approval by a standing committee called the Academic Standards Committee. The Academic Standards Committee must approve all courses taken off-campus for Amity Regional High School credit prior to enrollment. The Academic Standards Committee will include, but not be limited to, the Amity Regional High School Director of Counseling Services, the High School Principal, and department chair(s) of the pertinent content area(s). The committee will review the merit of all requests. If a course is approved and successfully completed, the course will be recorded as follows:

1. Course will be listed on the Amity Regional High School transcript as a transfer course showing the institution awarding the credit
2. Grade will be listed as Pass/Fail Grade and quality points will not be factored into the student's GPA or Weighted GPA

Beginning with the graduating class of 2023, the Board of Education will provide adequate student support and remedial services for students. Such support and remedial services shall provide alternate means for a student to complete any of the high school graduation requirements listed. Student support and remedial services shall include, but not be limited to, (1) allowing students to retake courses in summer school or through an online course; or (2) allowing students to enroll in a class offered at a constituent unit of the state system of higher education.

The Board shall create a student success plan for each enrolled student, beginning in grade seven. Such a plan shall include a student's career and academic choices in grades seven to twelve, inclusive.

Only courses taken in grades nine through twelve, inclusive, and that are in accordance with the state-wide subject matter content standards, adopted by the State Board of Education shall satisfy the graduation requirements.

Policy adopted:

June 08, 2015

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Instruction

Graduation Requirements

(cf. 5121 - Examination/Grading/Rating)

Legal References: Connecticut General Statutes

10-14n State-wide mastery examination. Conditions for reexamination.

Limitation on use of test results. (as amended by Section 115 of PA 14-217

10-221a High school graduation requirements. (As amended by P.A. 00-124, An Act Concerning High School Diplomas and Veterans of World War II, P.A. 00-156, An Act Requiring A Civics Course for High School Graduation, P.A. 08-138, An Act Concerning High School Credit for Private World Language Courses and Other Subject Areas, P.A. 10-111, An Act Concerning Education Reform in Connecticut, P.A. 11-135, An Act Concerning Implementation Dates for Secondary School Reform, P.A. 13-57, An Act Concerning Honorary Diplomas for Vietnam Veterans, P.A. 13-122, An Act Concerning Minor Revisions to the Education Statutes and P.A. 13-247, Budget Implementer Bill.

10-233(a) Promotion and graduation policies. (as amended by PA 01-166)

P.A. 13-108, An Act Unleashing Innovation in Connecticut Schools.

[P.A. 13-247, An Act](#) Implementing Provisions of the State Budget.

[P.A. 15-237, An Act Concerning High School Graduation.](#)

[P.A. 17-42, An Act Concerning Revisions to the High School Graduation Requirements](#)

Policy adopted:

June 08, 2015

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Instruction

Graduation Requirements

The following credit distribution requirements are in-line with or exceed the current CT State Requirements for high school graduation.

The following distribution of credit reflects an adjustment in the number of credits awarded in science and physical education/health courses to more accurately reflect scheduled instruction time. These adjustments are made for the class of 2019 and beyond so as to not require retroactive adjustments to credit distribution.

Class of 2019 and 2020:

English	4 Credits (4 Years)
Mathematics	4 Credits (4 Years)
Science	3.5 Credits (3 Years) *Adjustment
Social Studies	3 Credits (3 Years)
World Language	2 Credits (2 Years)
Practical and Fine Arts	1 Credit (1 Year)
Physical Education/Health	1.5 Credit (3 Years) *Adjustment
Electives	6 Credits
TOTAL	25 Credits

In addition to the above requirements, students are required to carry a minimum of 6 credits per semester to maintain full-time student status and matriculate toward earning a high school diploma.

Graduation Requirements

English	4 Credits (4 Years)
Mathematics	4 Credits (4 Years)
Science	3.5 Credits (3 Years)
Social Studies	3 Credits (3 Years)
World Language	2 Credits (2 Years)
Practical and Fine Arts	1 Credit (1 Year)
Physical Education/Health	1.5 Credit (3 Years)
Electives	6 credits

In addition to the above requirements, students are required to carry a minimum of 6 full credits per semester to maintain full-time student status and matriculate toward earning a high school diploma.

Instruction**Graduation Requirements****Class of 2022:**

English	4 Credits (4 Years)
Mathematics	4 Credits (4 Years)
Science	3.5 Credits (3 Years)
Social Studies	3 Credits (3 Years)
World Language	2 Credits (2 Years)
Practical and Fine Arts	1 Credit (1 Year)
Physical Education	1.5 Credit (3 Years)
Health	.5 Credit (1 semester during 9 th grade)
Electives	5.5 credits

TOTAL **25 Credits**

In addition to the above requirements, students are required to carry a minimum of 6 credits per semester to maintain full-time student status and matriculate toward earning a high school diploma.

Instruction**Graduation Requirements****Class of 2023 and beyond:****Humanities Credits**

English	<u>9 Credits Total</u>
Social Studies (including civics)	4 Credits (4 Years)
Arts	3 Credits (3 Years)
Arts, Social Studies, or English Electives	.5 Credit (1 semester)
	1.5 Credits

Science, Technology, Engineering and Math

Mathematics	<u>9 Credits Total</u>
Science	4 Credits (4 Years)
Career and Technology	3.5 Credits (3 Years)
Math, Science, or CTE Electives	.5 Credit (1 semester)
	1 Credit

Other Required Credits

World Language	<u>7 Credits Total</u>
Physical Education and Wellness	2 Credits (2 Years)
Health and Safety	1.5 Credit (3 years)
Electives	1 credit (.5 9 th grade health class required)
Physical Education/Health	1.5 Credits
Electives	2 Credits (including required 9 th grade health class)
Mastery-Based Diploma Assessment	2 Credits
	1 Credit

TOTAL**25 Credits**

In addition to the above requirements, students are required to carry a minimum of 6 full credits per semester to maintain full-time student status and matriculate toward earning a high school diploma.

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