



Approved by the Capital Planning/Finance Subcommittee on February 10, 2025

HAMILTON-WENHAM REGIONAL SCHOOL DISTRICT

Capital Planning/Finance Subcommittee Meeting
January 13, 2025
3:01 PM

Meeting Minutes

3:01 pm meeting called to order 01/13/2025

Attendees: Eric, Jen, Trent, Vinny

Approval of Minutes: motion to approve by Trent. Jen second. 2 in favor.

FY 26 budget preview:

Vinny: presenting budget on Wednesday to the quintuple board meeting. Attempting to get to a solid number on where the town's override amount is. Vinny believes that the current budget presented will avoid the operational override in both Hamilton and Wenham.

Changes are resulting from:

Increased revenue: in tuition-in revenue and transportation reimbursement.

Reductions in expenses: decrease in health insurance costs; reduced OOD tuitions; reduced professional development to 150\$ per teacher.

New revenue projections are 2.31% increase year over year.

Expenditures: new projections are 4.08% increase.

Brings the budget request to 48.5 million, down from 49.8 million.

Elect member to CIP committee

Jen nominates Trent Honda to CIP committee. Second by Trent. 2 votes in favor.

Quintuple Board Meeting

Vinny will give a presentation focusing on what has changed since the first quintuple board meeting.

Move to adjourn at 3:51pm by Trent. Jen second.
2 in favor.