Committee: Finance

Date and Time: September 10, 2025

Location: Joseph E. Hill Early Childhood Center; Board Room

In attendance: Tamara Mitchell, Heather Smith, Bob Lewis (PMA), Susan Harkin, Brad Jones, Charlie Dan, Jason Orloff, Johanna Peterson, Kelly Farley, Kevin Jackson, Kevin Miller, Mary Ramatowski, Shane Cary, Shawn Connolly, Svetlana Gayares, Thomas Weber

Meeting overview

The meeting began with an agenda, including an update on Board parameters related to SDRP Phase 3 financial Modeling.

The Committee discussed financial levers:

- Revenue levers and follow-up questions
- Expenditure levers and follow-up questions

Discussion followed on various topics, including:

- Collective bargaining agreements
- Staffing and class size levels
- Master Facilities Plan - goal to have items scored based on financial stability
- Projected days cash on hand for upcoming fiscal years
- Deferred maintenance
    - What number is realistic to use in the future for capital improvements?
    - What is the industry standard to address long term needs?
- Potential for Life Safety Bonds
- Bob Lewis from PMA is here as an expert to cover borrowing; overview on bonds, DSEB, CPI, expected rates
- Goal of better utilization of schools and balanced budget

The steering committee met for closing discussion. Each subcommittee shared out progress for the evening as well as any needs from other subcommittees and/or action items. The meeting was adjourned.