

**Monadnock Regional School District
Finance and Facilities Meeting
August 14, 2025 (corrected 10.20.2025)
SAU Conference Room**

Committee Members Present: Cheryl McDaniel-Thomas, Jeff Cesaitis, Betty Tatro and Eric Stanley

Administration Present: J. Morin, Business Administrator.

C.McDaniel-Thomas opened the meeting at 6:30 PM.

1. Public Comments: There were no public comments.

2. Approval of Minutes of June 24, 2025: MOTION: E.Stanley **MOVED** to approve the June 24, 2025 Finance/ Facilities Committee Meeting Minutes as presented. **SECOND:** B. Tatro
VOTE: Unanimous for those present. **Motion passes.**

3. Old Business:

a. Receive financial report of Business Administrator: J. Morin presented the committee with the FY 25 Monthly Expense Report. She explained that there are no more encumbrances and everything has been paid, this is the expense side. The auditors were here last week. The fund balance has paid the expendable trusts and has a remaining balance of \$12,264. The revenues were a lot less than in previous years. The amount had been around \$450,000 and this year it is \$42,000. We are not sure of the reason except for changing companies. There was a reduction in student tuition. The Director of Student Services is looking into this. They waited on the tennis courts to make sure that there was going to be remaining funds to place in the expendable trusts.

b. Review progress on Elementary Renovation building project: J. Morin reported that through July Emerson is 88% complete. The floors, cubbies, finished work and new classrooms are done. They are still waiting for some of the furniture and paving. A lot is going on and there has been amazing work being done over the summer. MTC coming along nicely. She is going to MTC with the team to go over the punch list for the summer renovations. She is looking forward to that meeting. Everything is on time. She said it is amazing to see the transformation at the Troy School. The demolition has been done. They are working on a temporary kitchen. The food will come from the Emerson School. The food will have to be handled appropriately and at a certain temperature approved by the State. Troy School is not ready for a preview anytime soon but a lot is going on.

c. Receive updates on any new CIP needs: C. McDaniel-Thomas asked J. Morin if there are any projects that need attention. She reported that the boys locker room roof has been repaired. They will be getting estimates for other parts of the roof at the MRMHS. They are

having a conversation about the air system in the middle school. There was a recent storm and 3 fibers from the internet and phone system got fried. The staff and vendors have been working on this all day. J. Morin will check to see if insurance might cover this. There may be a deductible.

d. Planning around routine upkeep of newly renovated schools: C. McDaniel-Thomas commented that she would prefer to have T. Breen present for the conversation.

e. Finance/Facilities Goals: By Sept. 2025 provide the Board with a recommendation of a FY 27 budget strategy: C. McDaniel-Thomas asked the committee if there were any recommendations for a percentage increase for the next budget. There was no response. J. Morin commented that we are coming in at a \$12,000 fund balance. It was commented to do an increase of COLA. In 2025 the COLA increase was 2.5%. A 3.5% increase for the budget was mentioned. A 2.5% increase would put the proposed number at \$40,500,000. J. Morin commented that would make the proposed budget over \$40,000,000. B. Tatro commented people are commenting about the renovations so we need to keep the number down. E. Stanley felt the committee should know the default number first. We want to be close to the default. J. Morin commented that the administration would like to have guidance. Usually they would have the default number in November. The default is also based on current staffing. We want to wait until November in order to have the most accurate number. E. Stanley would like to keep it in the area of the default number. J. Morin said she would have a better idea of the number in October when the Health Trust number comes in. E. Stanley commented that the administration should let the committee know if they feel anything will be needed. We need to be close to the default. Let's plan on recommending the default but if there are any items that are needed we will need to have this brought to the committee and explained. E. Stanley will bring this to the full Board on August 19, 2025 on behalf of the Fin/Fac Committee.

By Oct. 2025 Update the CIP for MRMHS and the SAU Campus: The committee will discuss this with T. Breen at the next meeting.

By Feb. 2025 Complete the review of Policy Book D: J. Morin commented that the auditors had mentioned that there are some financial policies that have not been reviewed in some time. She has asked for the list of policies in question from the auditors.

5. Public Comments: There are no public comments.

6. Adjourn MOTION: E. Stanley **MOVED** to adjourn the meeting at 7:21 PM. **SECOND:** B. Tatro **VOTE:** Unanimous for those present. **Motion passes.**

Respectfully submitted,

Laura L. Aivaliotis
Recording Secretary