Merrimack School District/SAU 26
Bond Hearing
Preliminary Agenda
February 5, 2024
February 6, 2024 (snow date)
Merrimack Town Hall – Matthew Thornton Room

6:00 p.m. PUBLIC BOND HEARING

- A proposed $6,900,000 bond to finance the construction and original equipping of a new combined Superintendent's Office and Student Services Office

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6:00 p.m. BOND HEARING for a proposed $6,900,000 bond to finance the construction and original equipping of a new combined Superintendent's Office and Student Services Office

6:30 p.m. PUBLIC MEETING

6:30 p.m. **1. CALL TO ORDER and PLEDGE OF ALLEGIANCE** — Ken Martin

6:35 p.m. **2. PUBLIC PARTICIPATION** — Ken Martin

6:50 p.m. **3. INFORMATIONAL UPDATES** — Ken Martin
- a. Superintendent Update
- b. Assistant Superintendent for Curriculum Update
- c. Assistant Superintendent for Business Update
- d. School Board Update
- e. Student Representative Update

7:00 p.m. **4. OLD BUSINESS** — Ken Martin
- a. 2024-2025 Budget Update

7:45 p.m. **5. NEW BUSINESS** — Ken Martin
- a. Other

7:50 p.m. **6. POLICIES** — Ken Martin
- a. Annual Review of Investment (DFA) Policy

7:55 p.m. **7. OTHER** — Ken Martin
- a. Committee Reports
- b. Correspondence
- c. Comments

8:10 p.m. **8. PUBLIC COMMENTS ON AGENDA ITEMS** — Ken Martin

8:30 p.m. **9. ADJOURN**

* These times are estimates and may vary depending on discussion.

INVESTMENT

The School Board authorizes the School District Treasurer working in conjunction with the Superintendent and his/her designee and pursuant to RSA 197:23-a to invest the funds of the District subject to the following objectives and standards of care.

OBJECTIVES

The three objectives, in priority order, of investment activities shall be safety, liquidity, and yield.

1. Safety of principal is the foremost objective in this policy. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital by mitigating credit and interest rate risk. This will be accomplished by limiting the type of the investments and institutions to those stipulated by statute and fully covered by FDIC insurance or collateral approved pursuant to state law.

2. Liquidity of the investment portfolio shall remain sufficient to meet all operating requirements that may be reasonably anticipated.

3. Yield. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

STANDARDS OF CARE

1. Prudence. The standard of prudence to be used by the District Treasurer and Superintendent or his/her designee involved in the investment process shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. They are directed to use the Government Finance Officers Association (GFOA) Recommended Practices and Policy Statements Related to Cash Management as a guide to the prudent investment of public funds.

2. Ethics and conflicts of interest. The School District Treasurer and Superintendent or his/her designee involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. Employees and Investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officials shall subordinate their personal investment transactions to those of the School District particularly with regard to the timing of purchases and sales.

INVESTMENT
(continued)

3. Internal Controls. The District Treasurer and Superintendent or his/her designee shall establish a system of internal controls which shall be documented in writing. The internal controls shall be reviewed by an independent auditor annually.

The School Board will review its investment policy annually.

Statutory References:

RSA 197:23-a, Treasurer's Duties
RSA 383:22, Public Deposit Investment Pool

1st Reading: March 17, 2008
2nd Review: April 7, 2008
Adoption: April 21, 2008
Reviewed: March 2, 2020
Reviewed: February 21, 2022
Reviewed: March 20, 2023

Warrant Presentations
for
Deliberative Session on March 4, 2024 (Monday)
March 7, 2023, (Thursday) back-up date

Article	Board Member Responsible to Move and Present the Article	Board Member Responsible to Second the Article
2 Bond for New SAU/SS Building	**Ken Martin**	**Naomi Halter**
3 Gifts/Property	**Jenna Hardy**	**Laurie Rothhaus**
4 MESSA Contract	**Lori Peters**	**Laurie Rothhaus**
5 MESSA Contract Trailer	**Laurie Rothhaus**	**Ken Martin**
6 MES/JMUES Roof	**Naomi Halter**	**Lori Peters**
7 School District Operating Budget	**To be done by the Budget Committee**	