

FINANCE MEETING

11/17/2025 [05:00 PM-06:00 PM] Board of Directors Room

1. Call to Order

Minutes

Dr. McCarver called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and audio recorded.

2. Roll Call

Minutes

Members in Attendance: Lindsay Drew, Stewart McCarver, Michael Rizzo, and Jennifer Renz

Citizen Advisors: Parker Davis, Joseph Dellasega, Anita Malhotra, and Brian Ostella

Non-Voting Members in Attendance: Michele Agee, Jodie Dermo, and Stacy Winslow

Attendees: Matthew Benson, Mary Beth Brennan, Chris Celmer, Josh Cysyk, Melanie Heckel, Jesse Mercado, Jared Nicholson, Jesse Rawls, Honesta Romberger, Tracey Royo and Mark Shrift

3. Approval of Summary Minutes

Minutes

Following a motion by Mrs. Renz, and a second by Mr. Rizzo, the Minutes were approved.

4. Unfinished Business

5. New Business

5.a. October Finance Reports

1. The Administration recommends the approval of the Treasurer's Report for the period of October 2025, and is summarized as follows:

General Fund Revenue	\$6,320,533
General Fund Expenditures	7,776,313

2. Balance Sheet - Governmental and Proprietary Funds

3. Balance Sheet - Scholarship and Activity Funds

4. The Administration recommends the approval of the September 2025 expenditures for the paid bills for all funds in the total amount of \$3,810,725.41 excluding net payroll.

Minutes

Mrs. Dermo shared the following:

- Revenues
 - Local revenues totaled \$4.4 Million, including \$3.1 Million in real estate taxes
 - The district received \$585,000 in property tax relief
 - The district will receive 2.95 Million in overdue state subsidies between November 19 and 24th now that the state budget has passed
 - \$1.276 Million was transferred from the closure of the Granada Property Fund
- Expenditures
 - Salaries and benefits remain the largest cost
 - Professional services totaled \$409,000, with \$186,000 for Special Ed/Laurel Life
 - Other expenditures (\$339,000) include Vo-Tech, Charter, and HACC costs, held Charter School payments due to state budget impasse last month

5.b. Contracts

Minutes

Mrs. Dermo shared the following:

- Diamond Assets (Apple device buy-back- unexpected revenue)

5.c. Review of G.O. Bond Series of 2023 and Stadium Project

Minutes

Mrs. Dermo shared the following:

- Net bond proceeds of \$15.5 Million was deposited in November 2023
- Interest earned (\$1.18 Million) has fully offset the \$1.03 Million cost of stadium bleachers
- Bond proceeds have been used for stadium and elementary projects, meeting required timelines
- The total cost of the stadium project so far is \$4.337 Million

Ms. Drew, followed by a second from Mrs. Renz, moved that the Finance Committee recommend the base bid plus alternates as proposed, for approval tonight. The committee approved the recommendation.

5.d. 2025-2026 Capital Plan - Updated

Minutes

Mrs. Dermo shared that the 2025-2026 Capital Plan has been updated to reflect costs incurred and revised timelines for 2025–26 projects.

6. Public Comment

Minutes

There was no public comment for the committee.

7. Adjournment

Minutes

Dr. McCarver adjourned the meeting at 6:00 p.m. following a motion by Mrs. Renz and a second by Mr. Rizzo.