



## Board of Education Finance Committee

January 15, 2026

Time 5 – 6 PM

Board of Education Room

*Minutes*

**Present:** B. Bass, S. Reddy, L. Raymond, K. Slentz

*The committee convened the meeting at 5:05 p.m.*

### 1. Framing the work

Committee

- a. Review and approval of the agenda

*The committee approved the agenda.*

### 2. Updates and Recommendations

Administration

- a. Mid-year fund balance projections

*L. Raymond updated the committee on the current status of our general fund fund balance. Compared to the prior year and the time of year, she is comfortable with our current level. She will continue to monitor the fund balance on a more frequent basis now and report out to the committee at upcoming meetings.*

- b. Health insurance and TRS/ERS employee contribution rate increases

*L. Raymond updated the committee on the projected increases in health insurance and the employer contribution rates for the two retirement systems that our employees participate in. For health insurance, a projected increase of 8.7% is the equivalent of approximately \$775,000. We will continue to update the committee on this information at upcoming meetings.*

- c. Budget Impact Model status

- i. Initial staffing requests from principals and directors

*K. Slentz updated the committee on changes to the budget impact model document that contains background information, including additional staffing requests and regional district comparisons, for board members to use in the budget development process.*

- d. Preview of January 27 budget presentation

*The committee discussed the proposed format for the January 27 budget presentation and suggested including the prior year's budget numbers so board members could see the possible year-over-year changes.*

- e. NYS Comptroller Fiscal Stress Monitoring reports for 2025

*L. Raymond and K. Slentz updated the committee on the recent release of these reports and noted that the district received a "no designation" on both the fiscal and environmental stress reports. This is the best designation that a district can receive, which, in addition to our strong internal and annual audit reports, indicates that the district is in very good fiscal condition.*

f. Update on the long-range financial plan

*L. Raymond updated the committee on the status of the long-range financial plan. For the coming weeks, she will turn her attention to budget development and update the plan with new data as it becomes available.*

**3. Next Meeting Date**

Committee

a. January 26, 2026

**4. Adjourn**

Committee

*The committee adjourned the meeting at 5:50 p.m.*