School Board Committee: Finance Committee
Date: June 29, 2011

Finance Committee Members Present: Clint Cogswell, Chair, Jack Dunn, and appointed committee substitutes Jennifer Patterson and Eric Williams, with Kevin Fleming arriving at 5:52 p.m.

Other Board Members Present: Kass Ardinger
Administrators: Chris Rath, Michele Croteau

Finance Committee Chair Clint Cogswell called the meeting to order at 5:33 p.m. He explained that as the state had finalized its budget for FY 2011-2012, the District now had the funding information it needed to make changes to the FY 2011-2012 budget.

Superintendent Rath Dr. Rath reviewed the budget process of cuts and revisions from January 25, 2011 to April 4, 2011 due to the state’s projected budget cuts on funding. She reminded the committee of the significant impact of the cuts that needed to be made in the anticipation of severely reduced state funding.

Superintendent Rath noted that building aid was reinstated into the state budget and that the final amount of the unreserved fund balance totaled $2,018,350, a greater amount than originally estimated due to preventive actions taken by the committee including a budget freeze.

She also reported that the vocational education programs (CRTC) for the 2011-2012 school year are now full, with the enrollment totaling three hundred and one (301) students, a much greater number of students than previously anticipated.

Superintendent Rath then reviewed proposed budget increases and decreases in each report line by line, providing the rationale for each addition or cut. Dr. Rath stated that the end result of the proposed changes to the budget would be a tax increase of 1.89%.

The committee discussed the reinstated building aid of $567,720 and the return to the Facilities Purchase and Renovation Reserve of $1,101,720. Ms. Croteau distributed two (2) bond schedule reports to help in the discussion of the impact on the bond schedule if the full amount, partial amount or no amount if the proposed return of funds was transferred.

Mr. Cogswell motioned to recommend to the Board to accept the Superintendent’s proposed FY2011-2012 budget changes resulting in a projected 1.89% tax rate increase, to transfer the restored building aid of $567,720 to the Facilities Purchase and
Renovation Reserve, and to transfer $534,000 to the Superintendent’s contingency for future allocation instead of putting the full amount of $1,101,720 into the reserve.

The Committee voted 3–1, Eric Williams against (motioned by Mr. Cogswell, seconded by Jack Dunn) to recommend to the full Board to accept the Superintendent’s proposed FY2011-2012 budget changes resulting in a projected 1.89% tax rate increase, to transfer the restored building aid of $567,720 to the Facilities Purchase and Renovation Reserve, and to transfer the remaining $534,000 to the Superintendent’s contingency for future allocation.

Mr. Cogswell announced that the final item on the agenda was a non-public session to discuss property negotiations. Substitute committee member Jennifer Patterson motioned to enter into non-public session for the purpose of discussing property negotiations pursuant to RSA 91-A:3, II (a). Mr. Cogswell seconded the motion, then called for a roll call vote to adjourn into a non-public session.

The Committee voted 4–0 by roll call to adjourn into a non-public session to discuss property negotiations.

The meeting went into non-public session at 6:55 p.m.

The Committee reconvened after a roll call vote to end the non-public session at 7:29 p.m.

Ms. Patterson motioned to seal the non-public session minutes in order to keep the session as non-public, and that not to do so would defeat its purpose.

The Committee voted 4–0 (motioned by Ms. Patterson, seconded by Mr. Cogswell) to have the non-public session minutes sealed.

The meeting adjourned at 7:30 p.m.

Respectfully submitted,

Clint Cogswell, Finance Committee Chair

Michele M. Croteau, Recorder

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