School Board Committee: Finance Committee

Date: November 18, 2013

Committee members present: Clint Cogswell, Chair, Oliver Spencer

Other Board member(s) present: Kassandra Ardinger, Tom Croteau, Tara Reardon

Board member(s) not present: Bill Glahn, Barbara Higgins, Nick Metalious, Jennifer Patterson

Administration: Superintendent Chris Rath, Business Administrator Jack Dunn, Director of Facilities and Planning Matt Cashman, Director of Human Resources Larry Prince

The Committee went into non-public session at 6:34 p.m. under RSA 91-A:3 Section (d) that states: “Consideration of the acquisition, sale, or lease of real or personal property which, if discussed in public, would likely benefit a party or parties whose interests are adverse to those of the general community.”

Mr. Dunn shared with the Committee the October 29, 2013 letter sent from Second Start, stating that it has made its final mortgage payment for Garrison School and is requesting that Concord School District agree to release Second Start from the condition in the 1988 deed the District could buy the property back. Mr. Dunn explained that to buy the building back the price would be the mortgage of $210,000 and the outstanding accumulated depreciation amount, which is currently approximately $1,032,000. The Committee agreed to release Second Start from the condition.

The Finance Committee voted 4–0 to recommend to the full School Board (motioned by Ms. Ardinger, seconded by Tara Reardon) that the District release Second Start from the previous Garrison School Deed condition.

The second topic was the COMF lease with the City of Concord. Mr. Dunn displayed the history of the COMF lease. There has been no lease in place since 2008. The City proposes to keep the rate flat this year at $56,200, increase it to $59,700 for the 2014-2015 school year and increase it by 3% every year after that for the next five years. Mr. Dunn explained that the District does not pay for water, heat or repairs and the City is responsible for plowing.

- The City routinely maintains the related infrastructure and ensures regulatory and environmental compliance. For example, the City maintains and trains staff certified as UST A, B, & C operators, dips the tanks, monitors leakage, maintains a fire suppression system, replaces damaged hoses, maintains the
canopy and fixtures, supplies electricity to run the pumps and lights, and supplies spill remediation product.

- In addition, the City administers fuel fobs and supply at no cost, purchases product as needed, maintains inventory, produces reports and invoices, elicits the support of fuel consultants and regularly monitors the spot and futures markets.

- In August of 2011, the City invested around $150,000 in new fuel pumps and fuel program hardware and software at no additional charge to the school district.

The Finance Committee voted 4-0 (motioned by Ms. Ardinger, seconded by Clint Cogswell) to recommend that the full School Board accept the payment plan set forth with the City of Concord.

Mr. Dunn informed the Committee that the District has hired Scott Walker as the Realtor for Rumford School. John Teague, attorney with Upton and Hatfield, is working on the title and will finalize soon.

The Committee recessed the non-public session at 6:42 p.m.

Respectfully submitted,

Clint Cogswell, Chair

Jack Dunn, Recorder