

MINUTES OF THE HYBRID WBOE FINANCE COMMITTEE MEETING

Tuesday, March 12, 2024

<https://woodbridgeps.webex.com/woodbridgeps/j.php?MTID=m022fff8290e0499d80ac079764a1beb1>

Meeting number (access code): 2482 453 5301

Meeting password: tY9N22AZuJh

Attendees: Steven Lawrence (in-person); Sarah Beth Del Prete (remote), WBOE; Vonda J. Tencza, Superintendent; Donna Coonan, Business Operations Manager; and Marsha DeGennaro, Clerk of the Board.

Mr. Lawrence, Chair called the meeting to order at 4:38 PM.

Public Comment: None

Items reviewed and discussed included the monthly financials inclusive of the FY Budget Narrative, Summary, Detail and Combined Financial Reports. Financials are running close to budget with significant savings identified in certified / non-certified salaries / vacancies, utilities and property services. Increases have occurred in the substitutes and special education consultant line items. The pool was recently drained and its status remains unknown at the current time. It was noted that some of the high repair costs associated with the elevator were funded through the large surplus in the Cafeteria budget as a result of free government lunches for the last couple of years. It is anticipated there will be a significant projected surplus upon completion of the 2023/24 school year.

2024/25 Budget Update – It is anticipated the Board of Finance will meet on March 20 to finalize reductions to the various town department budget proposals. Recent bid results on insurance indicate a 4-5% favorable reduction in projected premium costs. It appears that the BOF has recommended funding for the fire panel upgrade, Phases III-V of the CSG report the ADA merry-go-around and a future feasibility study. The architecture RFQ for the roof project was live as of March 11 with a submission deadline of April 1.

Public Comment: None

Meeting Adjourned: 5:00 PM