

**MINUTES OF THE COMMITTEE OF THE WHOLE MEETING
HELD MAY 22, 2017 AT THE EDUCATIONAL RESOURCE CENTER**

Ms. Wendy Schilling, Finance Chairperson, called the Finance Committee meeting to order at 7:15 p.m. Board Members present were Chris Coughlin, Marc Grote, Greta Hoff, Linda Lucke, Wendy Schilling, and Tom Vickers arrived at 7:48 pm. Board Member absent were Chris Kennedy. Also present were Dr. Guy Schumacher, Superintendent, Kurt Valentin, Tom Bean b, Robin Kollman Smith, Chris Otto, Erik Youngman, Dan Gilbert, Peter Graves, and Cheryl Crenshaw

The April minutes were approved as written. Ms. Linda Lucke made a motion to approve the minutes and Ms. Greta Hoff seconded the motion. All voted in favor of the minutes.

Committee of the Whole

APPROVAL OF FY18 TENTATIVE BUDGET

The Tentative Budget must be put on display for 30 days prior to adoption by the Board. Adoption is scheduled to happen at the June 2017 Board Meeting. Dr. Valentin reviewed several possible scenarios: Property Tax Freeze – 2 Years, Not State Budget, Pension Shift, and Pension Shift plus Property Tax Freeze – 2 Years and the implication on ending fund balance for the next five (5) years. Major changes to the budget was an increase in SEDOL tuition, elimination of Title II Revenue and Expenditures and reduction in Property Casualty and Workers' Compensation insurance.

Finance Committee

TREASURER REPORT

The Treasurer's Report and Investment Report for April were reviewed by the Committee.

ACCOUNTS PAYABLE BILLS LIST

Board Members reviewed the May List of Bills. The accounts payable list totaled \$997,337.92; Imprest Fund totaled \$8,824.38, and April payrolls totaling \$1,753,099.31.

Other Items

Construction Update

Peter Graves reviewed the status of the Rockland and Copeland Projects. Two of three subs to Hines Excavating have filled lawsuit for payments. Happ Builders has started providing shop drawings and construction schedule. Mobile classroom to be removed June 6 and 7.

Property Casualty/Workers' Compensation Insurance Renewal

Property Casualty and General Liability Insurance decreased 5.91% and Workers Compensation decreased 16.48%, total savings of \$21,700.00.

Adjournment

Ms. Wendy Schilling, Finance Chairperson, adjourned the Finance Committee Meeting at 7:55 p.m.

APPROVED: _____
Wendy Schilling, Finance Chairperson