

## MINUTES OF THE WBOE FINANCE COMMITTEE MEETING

Monday 11 January 2022, at 4.34pm to 5.48pm

(Meeting via Webex)

Attendees: Jonathan S. Budd, Superintendent; Richard Huot, Interim Business Operations Manager; Jay Dahya, WBOE; Maria Madonick, WBOE; Sarah Beth Del Prete, WBOE; Lynn Piasyck, WBOE; Kim Franklin, Teacher; Cathy Zdrowski, Teacher/WEA; Sumithra Sudhir, PTO Representative; Jane Roddy, Cafeteria Supervisor.

1. Call to order
2. Public Comment: No public comment
3. Action(s) Taken: None
4. Items presented by the Administration for Discussion:
  - a. FY 2021/2022 operating budget narrative, operating budget report summary, and operating budget itemized report as of January 1, 2022.
  - b. FY 2022/2023 operating budget
    - a. Options for reducing medical insurance costs
    - b. Proposed revisions to the FY 2022/2023 operating budget

### Key Points

- (A) Administration forecasts a current year deficit of \$44,239 (for FY 2021/2022). This is a \$87,642 reduction from the prior month where the deficit stood at \$131,882.
- (B) Superintendent Budd presented a comprehensive slide deck on options for reducing medical expenses.
  - a. Medical expenses are forecast to increase 22% in FY 2022/2023. They now represent 17.2% of the operating budget.
  - b. Preliminary quotes suggest the district could save \$550,000 by either switching or going with the same carrier.
- (C) Superintendent Budd presented a revision to the operating budget in FY 2022/2023.
  - a. Reduction in series benefits (medical expenses) of \$550,000 and purchased property services (electricity costs) of \$25,000.