

BOE Finance Sub-Committee
December 8, 2016

**Town of Preston
Board of Education
Finance Sub-Committee Meeting
Thursday, December 8, 2016
PVMS Library
7:00 pm**

1. Call to Order

Chairman Nugent called the meeting to order at 7:00 pm.

Sean Nugent (SN)
Cindy Luty (CL)
Dan Harris (DH) - absent
Superintendent Welch (SW)
John Spang (JS)

Guests: Administration staff.

2. Pledge of Allegiance

3. Public Comment

No public comment was offered.

4. New Business

• **Pension Plan for Unaffiliated Personnel**

On behalf of the administration staff that do not receive nor are eligible for a pension plan, Gloria Homiski presented a packet for the Finance committee to review with the purpose of considering adding this group to the MERS program. Ms. Homiski highlighted the fact that (a) many Towns/BoE's are members today, (b) the Town of Preston became a member for all Town staff except the BoE and Library staffs in 1999, (c) the fact that the Library staff was added in 2003, (d) the fact that this group of 'unaffiliated staff' remain dedicated and loyal, and (e) that this group is willing to pay their portion of the buy-back (estimated to be around \$162k).

It was pointed out that the request is similar to the request made by this group during the FY17 discussions except that the staff added the proposal that they would assume responsibility for their share of the unfunded liability based upon each individual's original employment date. Following questions by the Finance Committee the following actions were agreed to:

- JS to ask MERS to recalculate the budget numbers associated with adding this group to the MERS program based upon July 1, 2017.
- The Finance Committee was to review the materials presented and be ready to discuss in more detail at the next meeting.
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- **FY18 Budget**
SW and JS walked the Finance Committee through the materials ready for initial discussion of the FY17 budget. Specifically:
 - Salary: JS was asked to provide the specifics showing how the \$84,828 was determined.
 - Health Ins.: JS was asked to provide the specifics showing how the \$8,041 was determined.

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- Regular Ed.: JS was asked to update for the next meeting if any of the student populations change. The current estimate is based upon initial HS selection by our 8th grade students but does not account/include the final approval by either Ledyard or the Magnet Schools.
- SPED: JS was asked to update if any changes occur within the student population.

JS was asked to share the additional sections (Utilities, Plant Operations, etc.) with the Finance Committee as prepared prior to the next meeting to allow the sub-committee time to review. In addition, JS was asked to provide a detailed report that shows our grants (both our history and what is proposed for FY17).

- Current FY16 Monthly Report
JS presented the monthly report he would be providing to the BoE.

5. Adjournment

A motion was made by CL and seconded by SN to adjourn the meeting at 8:01 pm.
All in favor. Motion carries.

Next meeting scheduled for Thursday, January 5th at 6:00 pm at PVMS. Melissa Lennon will participate on the committee as the non-voting BoF representative.

Respectfully submitted,

Sean Nugent