

**Town of Preston  
Board of Education  
Finance Committee Regular Meeting  
Thursday, January 9<sup>th</sup>, 2020  
PPMS Library  
6:00 pm**

**1. Call to Order**

Chairman Nugent called the meeting to order at 6:04 pm.

Sean Nugent (SN)  
Ed Gauthier (EG)  
George Carver (GC)  
Andy Depta (AD) – BoF Liaison  
Superintendent Seitsinger (SS)  
John Spang (JS)

**2. Pledge of Allegiance**

**3. Public Comment**

None provided.

**4. Approval of Minutes**

**A motion was made by EG and seconded by GC to accept the December 19<sup>th</sup>, 2019 Special Meeting Minutes as amended per the Superintendents request to note that additional staff time is required to create the ZBB budget. All in favor; the motion carries.**

**5. Business:**

- FY19 Close-out/Audit:
  - The auditors formal report will be presented to the BoF at their next regularly scheduled meeting. JS indicated that there were no management findings and that the BoE would be returning roughly \$100k to the Town's fund balance.
- FY20 Update:
  - JS that no new trends have materialized. JS also indicated that our expenditures for Social Security and Medicare are now trending similar to FY19.
- Capital Projects: The team walked the group through the updated capital-tracking list and:
  - Buses:
    - JS indicated that BIDS for three new buses will be opened on February 4<sup>th</sup>. JS also indicated that the sale of four buses is included in the RFP. The sale of these four buses would result in all of the 2006 models being removed from our fleet.
    - A request was made of JS to update the "Bus Age Profile".
  - PPMS Science Labs:
    - JS walked the team through an updated timeline for this project. He noted the importance of seeking BoF funding approval at their next meeting (1/15/2020) to keep the project on this tight timeline.
    - JS shared that the costs of this project are made up of three elements: (a) architectural fees, (b) abatement (asbestos removal), and (c) renovation/remodeling.
    - JS then walked the team through a prosed funding approach. It is important to note that we have \$105,110 approved for this project. Based upon current estimates, the final cost will be in the \$225k to \$250k range. As such JS presented a proposal wherein the BoF

will be asked to (a) agree to provide the \$105,110 in the Capital Plan, (b) transfer \$65,887 (which represents savings to-date on all executed BoE capital projects), and (c) provide guidance as to whether the BoE should cover the remaining costs from the FY20 Operating budget (\$47,503) or whether the BoF would prefer to transfer these monies from the Town's non-recurring capital funds.

- It was agreed that the Architectural fees (\$31,500) are an operating cost and should be covered by the BoE's FY20 operating budget.
- FY21 Budget (ZBB):
  - SS walked through an initial draft of our 'Student Population' template. This generated a lot of discussion, clarification, and suggestions for change to allow the team to better understand this picture. The intent is to ensure this document represents the FY21 projection and then use these numbers to create the other elements required to support the education of our students (e.g. teachers, support staff, plant operations, technology, etc.).

## **6. Public Comment**

Jill Keith indicated how important she felt it was that we migrate to the "Universal Chart of Accounts", have a single, common financial report, utilize one master reporting system (she indicated her support of the new financial software for the Town/District), and that it is important that we keep our efforts focused on the outcomes accomplished each year by our students.

## **7. Adjournment**

**A motion was made by EG and seconded by GC to adjourn the meeting at 7:56 pm. All in favor; motion carries.**

The next FC regular meeting will be held on February 6<sup>th</sup>, 2020 beginning at 6 pm at PPMS. An FC FY21 Workshop will be held on January 23<sup>rd</sup>, 2020 beginning at 6 pm at PPMS.

Respectfully submitted,

Sean Nugent