



## FINANCE & FACILITIES MEETING MINUTES

Wednesday, February 1, 2017 at 8:30 a.m.

Committee Members: Ray Egbert, Chair  
Laura Simon, Anna Shinn, Chris Allen

Administrative Staff: Barbara Sargent, Superintendent  
Tom Venanzi, SBA/Board Secretary

### 1. Transportation Items:

- Readington Recreation Department is seeking to expand the Summer Camp Program to include Readington's graduated 8<sup>th</sup> graders. In the past, the Program included only the upcoming 7<sup>th</sup> and 8<sup>th</sup> graders. As in the past, the Recreation Department will continue fueling the buses on their own and reimbursing the District for driver salary, benefits, and FICA. There would be no additional expense or revenue to the District. The Committee had no issues with this request.
- Mr. Venanzi provided an update concerning the Branchburg shared service agreement related to the Transportation department. The Agreement is being reviewed in detail to ascertain any needed changes regarding personnel responsibility and cost sharing. Branchburg currently employs a supervisor, secretary, and two mechanics. Readington currently employs a dispatcher and one mechanic. Readington pays approximately \$86,000 annually to Branchburg for this Agreement as its portion of the cost sharing. Branchburg is also in the preliminary stages of exploring the idea of building a new bus garage. They would build a two bay garage unless Readington wanted to share in the cost of the garage which would result in a three bay garage. Mr. Venanzi will report back to the committee with any updates.

### 2. Budget Development Status

- The Committee discussed increasing the tuition charged for the preschool regular education program at Three Bridges. The current rate is \$3,500. Students eligible for reduced lunches pay 50% of that amount. Students eligible for free lunches or with special needs are not charged tuition. The Committee reviewed the rates of nine surrounding preschools and Readington was on the lower end. The Administration recommended an annual increase of \$250 and the Committee agreed with that increase.
- The Committee reviewed the tuition rate charged to out-of-district staff members whose children attend Readington schools. The current rate is \$3,500 and there have been no increases in the prior five years. The Committee recommended increasing this amount to \$4,000 to be approved at the budget process.
- Mr. Venanzi provided a reminder on the Budget Schedule as noted below. The Board will receive advance copies of the budget presentations before the respective meeting.
  - November 4, 2016 – Budget information distributed to budget managers
  - December 9, 2016 – Budget details entered by budget managers

- January 27, 2017 – Central administration review of budgets with budget managers
  - February 7, 2017 - Budget review at board meeting with the following departments: Curriculum/Staff Development, Pupil Services, Technology
  - February 28, 2017 - Budget review at board meeting with the following departments: Facilities, Transportation, Administration and Personnel/Benefits
  - March 7, 2017 - Overall Budget Review with Finance Committee
  - March 14, 2017 - Presentation of budget at board meeting and tentative approval
  - March 28, 2017 - Board meeting and budget clarification
  - April 25, 2017 - Board meeting with budget hearing and final adoption of budget
3. Mr. Venanzi provided an overview of the monthly financial reports that the Board approves each month. This was a very nice refresher overview of those reports.
4. Solar project
- The project will be presented to Readington’s Planning Board as a courtesy review at the next Planning Board meeting which should occur in March.
  - Mr. Venanzi provided two proposals offered by Ameresco related to the landscaping of the solar project at HBS and RMS. The detailed proposals were emailed by Mr. Venanzi to the Board members on February 1<sup>st</sup>. The trees and plantings are native to the eastern United States. The Administration and the Committee recommends Option Two for both schools even though the cost of Option Two would be approximately \$6,500 more for both schools. The Administration and the Committee felt Option Two provided a more variety of trees and plantings and better coverage to block the view of the panels.
5. Board meeting items
- Refunding Ordinance
    - Readington’s Financial Advisor reviews the outstanding debt on an annual basis to determine any benefit to refinance the debt. The recommendation would be made to refinance that debt if the savings on net present value would exceed 3%. The Refunding Ordinance would be Board approved after two readings. The Committee has requested the Financial Advisor present the expected savings at an upcoming Board Meeting as provided in the past.
  - Direct Deposit – There are approximately 30 individuals who do not participate in direct deposit. Tom is working toward moving all into the direct deposit system, as the law and our current district policy supports mandatory direct deposit. Our district policy needs to be affirmed by the Board each year.
  - Summer Projects
    - Mr. Venanzi is attempting to delay the architecture fee billing for the bathroom renovations until July to better match the time-frame of the project year.
6. Other Discussions
- A Brown and Brown representative will attend the next Committee meeting to discuss AmeriHealth service issues.
  - The tree planting along the HBS driveway is set to take place in the spring.
  - The next Committee meeting date is set for March 7<sup>th</sup> at 8:30.