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## FINANCE & FACILITIES MEETING MINUTES

Thursday, May 17, 2018 at 8:30 a.m.

Committee Members: Ray Egbert, Chair

Laura Simon, Carol Hample (absent), Wayne Doran

Administrative Staff: Dr. William DeFabiis, Interim Superintendent

Jason Bohm, SBA/Board Secretary

Don Race, Facilities Manager (Present for Items # 1 thru 5)

### 1. RMS Retention Basis Retrofit/Raingarden

The site survey has been completed and the work should start soon. There is not an exact begin date currently. A portion of the bus lot will be used for the staging area of equipment and material. The goal is to cause minimal damage to grass areas surrounding the project area.

### 2. 2018-19 Capital Projects

The kickoff meeting was held yesterday with contractors and engineers for the summer projects (RMS bathrooms, RMS stairs, HBS walkway, HBS parking lot lighting). The plan is to begin the projects as soon as the school year has ended. The RMS stairs project will begin first. The HBS parking lot lighting will be last as there is a lengthy lead time ordering the lights which is normal for LED lighting. The RMS bathroom project will begin by installing plumbing shut-off valves. This work is planned before school is out so that the main project can begin once the school year is over. The shut-off valve work will be performed after school hours or on the weekends.

### 3. RMS Stairs

The remediation of the original stair failure is still ongoing with the previous contractor's attorney and insurance company.

### 4. Electric Supplier Procurement

ACES policy is once a customer generates solar electricity above 35% of total usage, they will drop that customer. This applies to RMS and HBS. Mr. Bohm has found most districts are staying with the public utility once dropped by ACES. Third party suppliers are not bound by normal regulations which guarantees electricity credits would reduce future invoices. Essentially the District could lose credits received during the summer when solar power generation exceeds the Districts power usage. The current plan is to renew with ACES for TBS and WHS. RMS and HBS would stay with the public utility since these two contracts have been dropped by ACES. The Committee desires to review the cost benefit of obtaining a lower cost supplier versus the potential loss of summer credits. Summer 2018 would be the first summer the District will be generating the credits, so more time is needed for data gathering on the value of credits generated during the summer months. Jason is to gather an estimated cost for consultants and attorneys to create legal documents for a bid proposal for third party suppliers.

**5. Security and Safety**

The Committee reviewed and discussed a portion of the School Security Meeting Summary. Dr. DeFabiis has discussed the Summary with administration and the designated School Safety Specialists. Each Summary item has been noted with a status whether the item is short-term, mid-term, or long term.

**6. District Transportation**

The Committee discussed the proposed salary guides offered by Mr. Bohm.

**7. 2018 Health, Prescription, and Dental Benefits**

Health insurance benefits were discussed by the Committee.

**8. Supplemental Annuity Collective Trust of New Jersey (SACT)**

As mentioned in the prior minutes, Mr. Bohm is researching the Supplemental Annuity Collective Trust of New Jersey (SACT) to provide this as an investment vehicle to the District employees. This plan would be like the current 403(b) plan and would be optional for employees. Mr. Bohm has completed the due diligence process with no major concerns. The State of New Jersey, Division of Pension and Benefits administers the SACT and all administrative expenses are paid by the State of New Jersey. SACT can only invest in equity securities denominated in U.S. dollars that are traded on a securities exchange in the United States or over-the-counter market. SACT is also audited by a large national accounting firm. The Committee recommends approval for the SACT to become an investment vehicle for the District's employees effective July 1, 2018.

**9. School Choice**

The Committee recommended to include School Choice under new business on the next Board agenda to set up an ad hoc committee to review the School Choice option.

**10. Finance Agenda Items**

Most items are of a normal nature. A few items will be included on either the May or June agenda.

- The Committee desired the pre-K tuition rate be discounted for teachers living out-of-district. This will be included on June agenda.
- There are four agreements that must be signed for Joint transportation. Once Mr. Bohm receives signed agreements from all four parties, he will include on either the May or June agenda.

**11. Next meeting planned for June 4, 2018 at 8:30 a.m.**