



## PUBLIC FINANCE COMMITTEE MEETING MINUTES

Wednesday, July 2, 2025

8:30 a.m.

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Committee Members: Michele Mencer, Chair  
Paulo Lopes, David Rizza, Justina Ryan

Administrative Staff: Dr. Jonathan Hart, Superintendent  
Jason Bohm, SBA/Board Secretary  
Don Race, Facilities Manager

1. **General Liability Insurance Renewal** - The costs of the general liability insurance through School Alliance Insurance Fund (SAIF) for years 2024-2025 and 2025-2026 were reviewed and rates increased 10.95% and 8.49%, respectively. These are the largest increases over the prior 9 year period and the broker advised the increases are 'higher than average but not an outlier'. SAIF is a self-insured not-for-profit insurance pool and the current policy will expire in one year, requiring the Committee to renew or seek another insurance provider.
2. **Property** - The Committee discussed the Ryerson Road property.
3. **IT Shared Services** - The Committee discussed proceeding with a shared IT services agreement between the School District and the Township of Readington. This will appear on an upcoming Board meeting agenda.
4. **RTAA Addendum** - The Committee discussed proceeding with an Addendum with the RTAA related to incremental salary increases for select staff due to an increase in workload. The increased workload is driven by a recent decision to abolish a supervisor position and redistribute work. The proposed amounts were previously negotiated by the Negotiations Committee.
5. **Instructional Coaches Stipends for New Teacher Orientation** - The Committee discussed existing staff stipends and agreed to move forward with a Mentor Coordinator position which will appear on the BOE agenda.
6. **Unpaid Insurance Waivers** - The Committee discussed the unpaid insurance waivers across various roles in the district.
7. **RMS Field Trip Electronic Payment Pilot** - The electronic payment pilot will continue to enable additional experience to be gained with the new system.
8. **Summer Capital Projects** - An update on summer capital projects was provided. All projects are on time and on budget. The Facilities team was commended for their

continued superb management of ongoing district improvements that benefit both students and staff.

9. **\$640K Electric Bus Grant** - The state imposed a deadline of July 18, 2025 to accept the grant for two electric buses. Due to prerequisites needed to accept the grant, such as cost estimates, utility company agreements, and infrastructure requirements, the Committee agreed it is not possible to meet the state imposed deadline. The District will be able to apply again in the future if a new grant is made available, but the Committee indicated it is not currently in favor of doing so, and will utilize the current in service EV bus to gauge the success of the EV bus initiative. The Committee reiterated our ongoing commitment to green initiatives for the District and the additional funds needed to support any new EV buses may be better allocated to other green initiatives.
10. **Bill List** - The bill list was reviewed and noted to be normal except for the large quantity of final payments to close out the school year for audit.
11. **Next meetings are planned for:** August 21 at 10:00 a.m. and October 3 at 8:30 a.m.

*Upcoming topics: referendum, property, summer construction projects, Direct Install/utility incentive programs*