



## FINANCE COMMITTEE MEETING MINUTES

Friday, March 8, 2024

8:30 a.m.

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Committee Members: Michele Mencer, Chair  
Dr. Camille Cerciello, Ellen De Pinto, Justina Ryan

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

1. Health / Dental insurance renewal recommendations were presented by Brown and Brown for the 2024-2025 school year. The recommendation is to join the School Health Insurance Fund (SHIF) for medical and prescription drug coverage and exit the public employer trust (PET). With this recommendation, the medical provider network remains Amerihealth and the pharmacy benefit manager would move to Express Scripts. The SHIF rate increase is 4.4% vs PET the rate increase of 7.0% for an annual difference of \$274K. The proposed SHIF increase of 4% is less than the budgeted amount of 8%, resulting in savings for the district. The recommendation for dental coverage is to renew the fully insured coverage with Horizon for an increase of 6.9%. This is a more competitive offer than received from MetLife and Delta.
2. Budget Update: State aid of \$2.7M has been received, which is an increase of \$355K. Preschool is fully funded (\$3.3M) and this is planned to support 14 classes in September, increased from 7 classes currently. Banked cap in the amount of \$466K is available which can assist with future funding needs. The proposed tax levy is 2.6% which is aligned with expectations. Overall the district is financially sound and on track to meet the April 30th budget endorsement date.
3. The Finance Committee will coordinate with the Green Committee to jointly review the proposed solar expansion in preparation for awarding the project in mid April.
4. The School district has developed a corrective action plan in order to meet revenue thresholds required by the state related to SEMI participation.
5. The YMCA Before and Aftercare agreement is set to expire in June 2024. Nominal rate increases are suggested which would be incurred by program participants.
6. The Bill List was made available for review which included budget (various), preschool funding, SEMI, YMCA contract and ESEA grant amendment.
7. The next meetings are planned for April 10 at 8:30 a.m. and May 10th at 8:30a.m.  
*Tentative Topics: solar proposal / scoring, final budget, capital projects, security, substitutes, benefits waiting period*