

**Finance Committee Meeting**  
**October 8, 2019**  
**MRSD/SAU 93 Conference Room**  
**Monadnock Regional MSHS, Swanzey, NH**

**Members Present:** Neil Moriarty, Karen Wheeler, Betty Tatro and Winston Wright.

**Absent:** Kristie Wilder

**Also Present:** L. Witte Superintendent, J. Morin, Business Administrator and L. Aivaliotis, Recording Secretary

**1. Public Comments:** There were no Public Comments.

**2. Approval of the September 10, 2019 Meeting Minutes: MOTION:** N. Moriarty **MOVED** to approve the September 10, 2019 Finance Meeting Minutes as presented. **SECOND:** W. Wright **VOTE:** Unanimous for those present.  
**Motion passes.**

**3. Business Administrator and Report:**

**a. Monthly Expense Report:** L. Witte informed the committee the District had received the GMR and it has come in at 4.4%. That is good news. J. Morin reported the FY19 includes all audit adjustments. The final picture for expenditures for last year when we incorporate the revenues maybe 1 million dollars or less. The DOE 25 is being worked on. The DOE 25 populates the MS25 which will go to DRA. The State approved their budget, our District will be receiving more adequacy aid. We are doing fine. There is no tax rate for any town in the State yet. This is a first look at the Monthly Expense Report for this year. All of the salaries and benefits and the out of district placements have been encumbered. The out of district placements are always changing. It is a moving target. The balance remaining is low due to the salaries, benefits and the work done by J. Morin.

J. Morin explained the boiler at Emerson was completed this past summer but we were not able to get a contractor to bid on the amount raised and appropriated. She would like to have the difference come out of the Emergency Trust fund. The warrant article included the Emerson boiler in the amount of \$193,000.00 but the cost was \$236,299.00. The difference being asked for from the Emergency Trust Fund is for \$43,299.00. **MOTION:** N. Moriarty **MOVED** to withdraw \$43,299.00 from the Emergency Trust Fund to pay the remaining balance of the Emerson Boiler and to forward this to the Board for approval. **SECOND:** B. Tatro. **VOTE:** Unanimous for those present. **Motion passes.** The committee would like to suggest a warrant article to add money to the Emergency Trust Fund. J. Morin explained she has been very busy with the audits and the training of the new software which will be installed in January. She said the training has been going very well. The trainer is very good. We are ahead of schedule. The training in the payroll department is going on now. We are doing cross-training with other staff. On December 10 the administrative assistants, principals and other administrators will be going through the training as well. We will be ready to go on January 1, 2020.

#### **4. Main Agenda Topics:**

##### **a. Continuation discussion on amounts for Warrant**

**Articles:** The committee would like to discuss a warrant article to have unallocated funds added to the Emergency Trust Fund. L. Witte explained the District will receive funds from the State and the following year a little more. Not sure of the amount in the third year. Full-day Kindergarten is part of the State budget. The adequacy amount went up \$100.00 for each child. There is no new building aid. It could be for one year or two years. J. Morin explained there is another bucket of money, Physical Disparity Aid. There are no parameters. There is no solid answer for the Medicaid billing. We billed \$380,000.00 this year. The idea for an Expendable Trust is to raise and appropriate not from surplus for the District vehicles. J. Morin explained we wait too long to replace the vans. C. Woods is looking to see if there are funds in her account to purchase a van. J.

Morin said it would not make sense to wait for an architect warrant article until next year. We need to be shovel ready. B. Tatro agreed to have it on the ballot this year to let the people know what is going on. N. Moriarty commented we need to be ready. We need support by all teams. J. Morin commented there are 3 contracts next year. It would be tough. It is a good idea to get the architect and engineer now.

**b. Bond Discussion and Property Sales, to reduce bonds:**

It was commented to use any funds from sales of the District buildings to reduce the bond amount. J. Morin explained you cannot prepay a bond and you should not count on the sale of a building. W. Wright suggested putting the funds in the building fund that currently exists for any sale of buildings.

**5. The next Finance Meeting is scheduled for November 12, 2019 5:30 PM. Discuss amounts for the warrant articles and the bond estimate.**

**6. Public Comments:** There were no Public Comment.

**7. Adjourn: MOTION:** N. Moriarty **MOVED** to adjourn the meeting at 6:25 PM. **SECOND:** B. Tatro **VOTE:** Unanimous for those present. **Motion passes.**

**Respectfully submitted,**

**Laura L. Aivaliotis**

**Recording Secretary**