

Finance/Budget Committee Minutes
September 27, 2021
Old Nokomis Building 6:30 PM

Members Present: Robin McNeil, Corinna Caron, Mark Guzzi, Veronica Nicholson, Kathy Neill, Tonya Parker

Members Absent: Ryan Parker (excused), Warren Shaw

Others Present: Mike Hammer, Joe Chadbourne, Maxine Pare

I. **Public Comment** - None

II. **Financials**

August financial reports were distributed. It is very early in the fiscal year as we are just beginning the school year so not a lot of school year expenditures have been processed. Revenues and Expenditures are in line for this point in the fiscal year.

III. **Additional State Funding**

After the budget was finalized the state increased the district's state subsidy. The latest ED279 has RSU 19 receiving an additional \$663,000. Based on the passage of Article 20 of the District Budget Meeting, the Board has the option of allocating these additional funds in three areas: additional spending, increasing a reserve account or returning to the towns. No action was recommended at this time.

IV. **Bus Purchases**

The state has approved the purchase of 3 busses for the district to be financed over 5 years. Dean has received quotes from Cressey and Datco for these busses and the quotes were less than \$100 apart. Androscoggin Bank provided the lowest interest rate at 1.89% over 5 years. The Committee was agreeable to purchasing the 3 new busses. The new busses will be far more fuel efficient than the busses they will be replacing and reduce maintenance costs.

IV. **Other**

Federal grants were discussed. CRF grants are now complete and we are now spending ESSERF grants which are more targeted to student interventions to help recover learning loss. Mike discussed plowing and mowing and analyzing bringing at least part of this in-house. We are in the middle of contracts so this will not be an immediate change.

V. **Adjournment**

The meeting was adjourned at 7:07pm.

Respectfully submitted,

Joe Chadbourne, Business Manager