

Bellows Free Academy UHSD #48/Northwest Technical Center Board of Directors

**Personnel Finance Committee Meeting  
January 10, 2017 Collins Perley 4:00 p.m.**

**Minutes**

**BOARD MEMBERS PRESENT:** AL Corey via Phone, Sally Lindberg.

**OTHERS PRESENT:** Kevin Dirth, Martha Gagner, Julie Regimbal, Leeann Wright, Geoff Lyons, Chris Mosca, Shannon Warden, Heather Fitzgibbons, Dave Kimel

1. Call to Order Al Corey called the meeting to order at 4:03 p.m.
2. Agenda Review – no changes to the agenda.

**Sally Lindberg made a motion to approve the agenda; second by Al Corey. The motion passed unanimously.**

3. Approval of Minutes

A. Minutes of October 17, 2016

**Sally Lindberg made a motion to approve the October 17, 2016 minutes; second by Al Corey. The motion passed unanimously.**

1. Financial Matters

B. Capital Expenditure – Chris Mosca reported that this has gone through an extensive review, and the list is what is needed for health and safety improvements. There are sufficient funds in the Capital Reserve, and this will not deplete the funds. Al Corey stated that the total amount is \$269,000 to be approved. Sally asked what the total amount of the fund was, and Martha Gagner replied it is \$856,000, with \$75,000 previously approved for expenditure, but not yet spent. There was discussion about other improvements being considered.

**Sally Lindberg made a motion to bring this to the Board with recommendation to approve \$269,000; second by Al Corey. The motion passed unanimously.**

C. Trust Management – Al Corey said that going over the figures it looks like the lowest figure is from People's United. The next lowest is The Trust Company of Vermont, then Union Bank. These are our three options. Sally Lindberg expressed concern about People's United equipment and teller attitude. Martha Gagner reported that the office uses this company and has not had the same experience. Sally said she doesn't always think that the lowest is always the best. Al Corey reported that he likes the more local bank and would go with Trust Company of Vermont or Union Bank. Dave Kimel added that he has a good understanding of trusts and Investments, and gave his own background. Mr. Kimel gave an in-depth background of the process and the establishment of Trust Company of Vermont, which is headed by Butch Hebert, Chair of Collins Perley. There was discussion about whether the funds in question include the Collins Perley Trust or all BFA Trusts. Kevin Dirth expressed that he is not in favor of moving all BFA Trusts, as he believes this should be an MRUSD decision. Dave Kimel asked whether the fees would change without the other BFA Trusts funds.

Al Corey felt strongly that this should include all Trusts. Sally Lindberg asked if it even made sense to make changes now. Al Corey stated these are decisions for the high school. Kevin Dirth said that it is your right to decide now, but MRUSD will have these decisions after July 1. Discussion continued about how the BFA Scholarship Fund and how it would be managed. The only change would be where the funds are managed, they will stay separate Trust accounts. Dave Kimel stated that hundreds of thousands of dollars could have been saved over the last 30 years and he hopes we don't wait any longer to move these funds. If there will be a wait, there should be an effort to lower fees for those funds that don't get moved. We also need to be sure they will honor the quoted fee structure for only the Collins Perley Trust Fund.

**Sally Lindberg made a motion to bring this to the full Board with a recommendation that the Collins Perley Trust be transferred to the Trust Company of Vermont.**

This motion was amended to include:

**Sally Lindberg made a motion to bring this to the full Board with a recommendation that the Collins Perley Trust be transferred to the Trust Company of Vermont pending confirmation that the quoted rate will stand for this lesser amount; second by Al Corey. The motion passed unanimously.**

2. \* Personnel Matters

D. Unpaid Leave Request – Julie Regimbal explained that Casey Painter is requesting an unpaid leave to be a long-term sub for Fairfield, which will provide her with valuable experience, and help us out at the same time. She would then like to return to her position at BFA.

**Sally Lindberg moved to bring this to the full Board and recommend approval; second by Al Corey. The motion passed unanimously.**

Leeann Wright explained that Adam Monette is requesting a paid leave to go to Paris and take part in a cooking contest.

**Sally Lindberg moved to bring this to the full Board and recommend approval; second by Al Corey. The motion passed unanimously.**

Chris Mosca reported that an employee who has used up her time for medical reasons requests that she be allowed additional unpaid days should she need them.

**Sally Lindberg moved to bring this to the full Board and recommend approval; second by Al Corey. The motion passed unanimously.**

E. New Hires (FYI)

E1. Human Services – Leeann Wright reported that this position has been filled and is going well to date.

E2. Medical Professions Lab Supervisor – Leeann Wright reported that this position has been filled as well and is going well.

3. \*Potential Executive Session

4. Future Agenda Items

5. Adjourn

**Sally Lindberg moved to adjourn at 4:55 p.m.; second by Al Corey. The motion passed unanimously.**

Respectfully submitted,

Brenda Comstock