

**MSAD 11**  
FINANCE COMMITTEE  
Merle E. Peacock, Jr. Board Room  
Tuesday, April 7, 2015  
6:00 p.m.

**Committee Members:** Eric Jermyn, Committee Chair; Michael Bechard, Carrie Boudway, Amber Carr, Kathy Chadwick, Marc Cone, Patricia Hopkins, Superintendent; and Andrea Disch, Business Manager

**Others:** Joseph Gould

Eric Jermyn called the meeting to order at 6:02 p.m.

DISCUSSION

**A. FY 2016 District Budget**

The Committee was presented an updated Requested Budget and Worksheet. The Worksheet reflected a proposed budget increase of \$348,000, or 1.55%. Without the Efficiency Maine Rebate and Expenditure however, the proposed budget increase would be only \$94,723, or 0.42%. It was explained the District had budgeted for both the expenditure and receipt of the rebate and that the item itself is, budget neutral. Authorization, however, is needed to expend the rebate; which is the reason the item is included in the budget. It is the intention of the District to use the rebate as payment on its Performance Contract Lease Purchase.

It was further explained the updated figures reflect communication from the MEABT regarding the District's FY 16 health insurance rates. Based on the given rate decrease of -1.8% for the Choice Plus and Standard Plans, the District was able reduce the budget by approximately \$190,000.

The Requested Budget reflects an overall increase to the District's municipalities of \$480,870.26, or 5.5%. It was added that the raising of the Mill Rate by the State, from 8.10 to 8.48, as proposed in the Governor's Budget, accounts for approximately \$335,438 of the increase to municipalities. Also included is the shift requiring local districts to pay an additional 0.71% , or \$81,105, to the Maine Public Employees Retirement System (MePERS) for teacher retirements, monies that had previously been paid by the State.

The Committee further discussed the budget and additional potential cuts as brought forward by the Director of Operations.

VOTED: Motion by Director Jermyn to recommend the Board approve the District Budget at the amount presented,  
6 – 0 \$22,771,000.00, seconded by Director Bechard.

*Motion carried.*

The Committee agreed to schedule a Special Meeting for 5:30 Monday, April 13<sup>th</sup> for the Vote to be Adopted by the School Board approving the Warrant to call the budget meeting, approving the Warrants and Notices of Election for the budget validation referendum, and approving the Notice of Amounts Adopted at the Budget Meeting.

The Meeting adjourned at 6:45 p.m.

Attest a true record,

A handwritten signature in black ink, appearing to read "Patricia Hopkins". The signature is fluid and cursive, with a large initial "P" and "H".

Patricia Hopkins, Secretary